# THE CHRISTIAN SCIENCE MONITOR

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## The MARCH of the NATIONS

by RUFUS STEELE

Roosevelt Likes Bond Issues

Britain Brackets Arms-Debts

Women Fight Einstein's Entry

Soviet Tightens Food Rules

Amazon Ants Drive Ant Slaves

PRESIDENT-ELECT ROOSEVELT would have the Federal Government adopt the bond issue method of public financing. Such is the news from Warm Springs. The plan, which Governor Roosevelt has discussed with many of his advisers, departs from the pay-as-you-go system always followed by the nation. Instead of paying out of the Treasury the cost of huge public projects, such as dams, irrigation undertakings, public buildings and battleships, these would be financed by bond issues which would spread the cost over the life of the project. A strong argument for the plan arises out of experience—Private business now does it with success.

¶ British statesmen work hard and fast, as they always do in a crisis. Sir John Simon gets his colleagues of the Cabinet to indorse his plan for drawing Germany quickly back into the Disarmament Conference. In early, actual steps in disarming he sees the surest way of bringing substantial reduction to war debts owed America. Pending developments, London gets gold ready to meet Dec. 15 payments if this has to be done. Persia lightens the day's load by announcing, after an oil shares slump, that the Anglo-Persian oil concessions are not really cut off—Persia appears to desire merely to stir Britain to make certain adjustments.

¶ The Woman Patriot Corporation demands that the State Department bar Dr. Albert Einstein from the United States as an undesirable alien. The famous mathematician, who has been engaged to head a department of the school for scholars at Princeton, is declared by Mrs. Randolph Frothingham, Massachusetts, to be a member of the World Committee Against Imperialist War, the Anti-Imperialist League, and other Communist organizations under Moscow management. Mrs. Frothingham says the evidence would keep out any obscure person—"Einstein belongs to more Communist groups than Joseph Stalin himself."

¶ Soviet Russia, taking drastic action to increase the food supply, initiates new measures to conserve what is on hand. The food ration books will no longer cover a quarter-year, but only one month. Instead of being issued through supervisors to householders, they will now be issued directly from the factories. Thus every person not specifically a regular worker will have to prove his food claim. Moscow has long believed that as the first Five-Year Plan ended hardships would begin to vanish—Instead, privation grows grimmer.

¶ Portugal may now rise to claim that a Portuguese discovered America. At least it may assert that its navigator, Pedro Vasquez de la Frontera, visited Newfoundland in 1452, just 50 years earlier than Christopher Columbus, though not so early as the alleged visit of Leif Ericson. Dr. Cortesao, formerly national librarian in Lisbon and now banished to Spain, makes the important find in old papers in a library in Seville. The record quotes a sailor who said de la Frontera gave information to Columbus. History may now be revamped—And a grateful Portugal may let its valuable exile come back home.

¶ Paraguay announces that Bolivian prisoners taken in the Gran Chaco battles will be set to work. Only officers will be exempted. The announcement follows Bolivia's failure to provide maintenance for its captured men. The Paraguayan Government says the Hague convention justifies its action. Doubtless Bolivia, in turn, will make its Paraguayan prisoners earn their keep. And if each side could capture all the men of the other side and turn them into peaceful pursuits—What a grand way that would be to end one more unwarranted war!

¶ Greece, going short on gasoline, plans to cut down fuel consumption. The Government is expected to regulate auto driving, allowing all private cars with even numbers on the roads Mondays, Wednesdays and Fridays, and those with odd numbers on Tuesdays, Thursdays and Saturdays. Sundays will see everybody out. Greece, out of money, proves it isn't broke—Greece is rich in ideas.

¶ Red Amazon ants are slave-owners and slave-drivers. So declares Prof. Julian Huxley, Oxford biologist, in addressing a Harvard audience. These powerful ants raid villages of weaker ants, carry off the young and train them as drudgery slaves. The slaves are well fed from food they are forced to gather. They are guarded from escape, even tethered. Professor Huxley finds that these Amazon ants keep domestic animals, cultivate food, have a language and make war systematically. But their ideas are out of date—They insist that the woman ant's place is in the home.

## Ontario Acquires Big Block of Land

*Special to The Christian Science Monitor*
Toronto

THE Province of Ontario acquired some 5230 miles of new territory, following the re-survey of the Manitoba-Ontario boundary line, it has been announced. Ontario now covers an area of 412,582 square miles, the added territory being around the eastern end of Island Lake, accessible only by plane and water.

Several water-power developments have been added to those of Ontario, and mining and timber districts of value have been acquired.

## Farm Machine Era Defended Against Critics

### Opposition on Grounds of Reduced Employment Analyzed at Chicago

*Special from Monitor Bureau*

CHICAGO, Nov. 30—Because modern farm machinery is reducing the number of workers required to produce food is no justification for throwing the machinery on the junk pile, it was agreed by speakers at the annual meeting of the American Society of Agricultural Engineers here yesterday. The discussion centered around a paper by Mr. Arnold P. Yerkes of the International Harvester Company, in which he criticized some of the arguments of a group of men known as "technocrats" in regard to farm machinery, and defended the modern farm machine as a great boon to the human race.

Admitting that the release of workers from food production brought about by labor-saving machines gave rise to a serious economic problem, Mr. Yerkes said, however, "that to blame farm machinery for this problem is about the same thing as a farmer condemning the sunlight because it makes weeds grow. It is plainly the duty of the farmer to so manage his farm that the sunlight is utilized in growing useful plants and it is equally the duty of our industrial and political leaders to see that the releasing of workers from food production does not become a curse instead of the blessing it should be if proper management is exercised.

"Too many people can see only the effect of labor-saving equipment in eliminating jobs and fail to recognize the fact that these machines also create innumerable jobs—in most instances far more than they eliminate."

Enlarging on this point, Mr. Yerkes pointed out how the building and distribution of farm machines makes employment in the mines, factories, on the railways and in retail stores.

Referring then to the recent article in a monthly magazine on "Technocracy," which he said pointed out how machinery is displacing workers in all lines of industry and makes dire forecasts as to the imminent collapse of the social order because of such technological unemployment, Mr. Yerkes said he challenged the accuracy of some of the statements and the "soundness of their conclusions and predictions."

Declaring the article said that "In agriculture one man can do in one hour what it required 3000 hours for him to accomplish in 1840," Mr. Yeskes said this was a "ridiculous error, and any conclusions based upon such figures must of necessity be utterly worthless."

Mr. Yerkes' paper was applauded by a group of speakers who took part in the discussion, including Mr. Leonard J. Fletcher, an agricultural engineer, and Mr. Harper Sibley, a large-scale farmer. Mr. Sibley declared that "Anybody who says farm machinery isn't of benefit to the human race doesn't know what he is talking about."

## Planes to Direct Traffic by Radio

HARTFORD, Conn., Nov. 30 (AP)—Radio communication between flying airplanes and ground crews may be added to the functions of several state departments in Connecticut as a result of inexpensive sending and receiving equipment developed by the State Department of Economics.

The equipment, successfully demonstrated during the last few days, includes a sending set costing between $25 and $35 and a one-pound receiving set costing $15, and so small that it can be carried on a man's belt. Officials said this type of communication is expected to prove effective in fighting forest fires, detecting fleeing men and directing traffic at big games and races.

The equipment has been designed primarily for plane-to-land communication, but state aviation officials said they expected to perfect two-way communication before next spring.

### DEMOCRATS SPENT $136,561

ALBANY, N. Y., Nov. 30 (AP)—The New York State Democratic Committee, which directed the victorious campaign in the State, spent $136,561.88, according to a report filed yesterday with the Secretary of State. The Republican State Committee's report listed expenditures of $286,534.11.

## BOND ISSUES PROPOSED FOR FEDERAL WORK

### Roosevelt Said to Be Planning to Abandon the Pay-as-You-Go System

*Special to The Christian Science Monitor*

WARM SPRINGS, Ga., Nov. 30—President-Elect Roosevelt is planning to propose adoption by the Federal Government of the bond issue method of public financing as soon as he comes into office, it was learned here today. It would involve abandonment of the traditional pay-as-you-go system used since the inception of the nation.

Instead of paying the entire cost of such vast public projects as dams, irrigation, public buildings and battleships during the period of construction they will be financed by a bond issue which will spread the cost out over the life of the project after the fashion employed in private business and municipal government.

Although Governor Roosevelt intends to withhold formal announcement of the plan until after his inauguration, in view of the possibility that he may have to modify, it was learned today that he has been discussing it with many of the leading members of his party who have been coming here to confer with him on the policies and programs of the new Administration.

**Given Approval**

Several prominent members of Congress have already given enthusiastic approval to the plan which has long been advocated by financiers as the first step in putting the finances of the Government on a business basis, and which has been widely favored in congressional circles.

There is nothing unusual in the plan, and no one really knows why it was not applied to the federal establishment many years ago. It amounts simply to applying the cost of amortization or of depreciation to the annual budget instead of the entire cost of the project.

The considerable burden which would be lifted from the budget at this time by adoption of the plan is understood to be the reason for its serious consideration by Governor Roosevelt and his close advisers. The heavy public works program now under way as a means of unemployment relief would be paid for over a long period of years instead of now when federal income has fallen off and budget balancing is much more difficult than normally.

Since a large share of the future construction programs of the various government departments are now under way and there will of necessity be much less to be done after present work is completed, it is considered economically sound to spread the cost out over the slack building years when the public will be deriving full benefit from the project.

It is also felt that it will be easier for the Treasury and the taxpayer to bear the cost of present construction when normal economic conditions are restored than at this time.

(Continued on Page 4, Column 3)

## Supreme Court Decision on Maine Vote Issue Sought

*Special to The Christian Science Monitor*

AUGUSTA, Maine, Nov. 30—Dusting off a prerogative, unused since it was written into the Constitution of the State of Maine 112 years ago, four members of the Executive Council today extended their fight for the rejection of certain votes cast in the Third District congressional contest by an appeal to the State Supreme Court.

Four councilors, who have been blocked in numerous efforts to reject votes cast in certain Aroostook plantations on the grounds of alleged fraud through a tie vote in sessions of the Governor and Council, are exercising an all-but-forgotten constitutional privilege by presenting certain questions bearing upon the issue for the Supreme Court to decide.

This archaic statute enables the four councilors in question to constitute themselves as a "majority of the council" in furthering their attempts to clear up the disputed Third District contest.

Three of the questions relate to the rights of the Governor and Council in recounting ballots. The fourth seeks to determine whether the Governor has authority to cast a vote to "make" a tie in a vote of the Council. Hitherto, the participation of the chief executive in voting within the Council has been solely for the breaking of a tie. The contest for the Third District congressional seat between Mr. John G. Utterback (D.) of Bangor, and former Gov. Ralph O. Brewster (R.) is involved in the move.

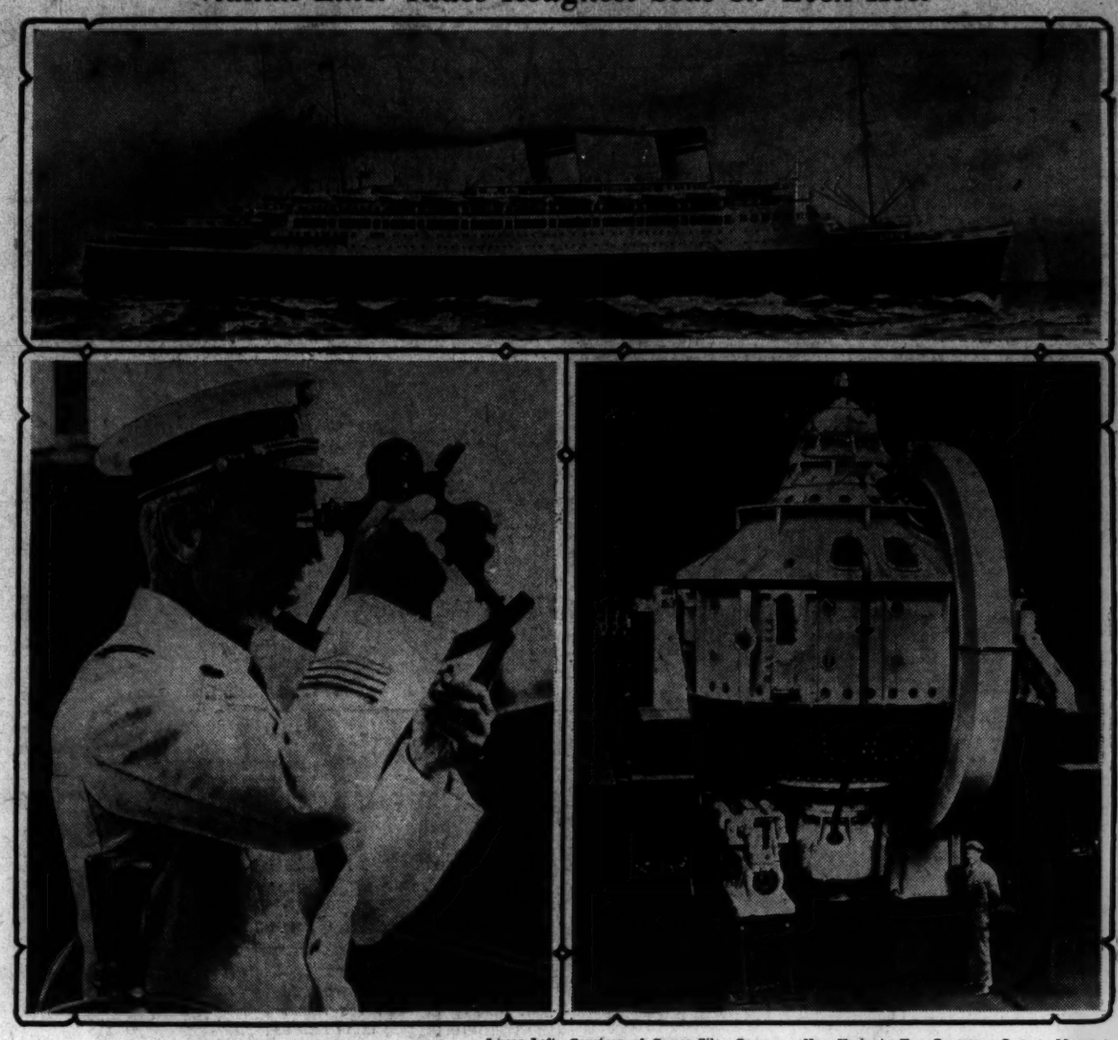
## CITIES OWE STATE IN TAX SETTLEMENT

*Special to The Christian Science Monitor*

CONCORD, N. H., Nov. 30—Mr. Charles T. Patten, state treasurer, announces that nine of the 11 cities and all but 22 of the 224 towns in this State will be required this year to send checks to the state treasury on account of the state tax. Credits to other municipalities for corporation taxes were insufficient to meet the amounts charged against them.

The largest single item will be $76,330, from the city of Manchester, while Nashua will pay $53,070. The only cities that will receive money from the state treasurer will be Concord, which will draw $24,150, and Dover, which will get a check for $5217.

## Italian Liner Rides Roughest Seas on Even Keel



Lower Left—Courtesy of Cosmo-Sileo Company, New York, to THE CHRISTIAN SCIENCE MONITOR

CONTE DI SAVOIA EQUIPPED WITH AMERICAN GYRO STABILIZER PLANT

Upper—Pride of the Italian Line's Transatlantic Passenger Fleet Traveling Full Speed Ahead. Lower Left—Capt. Antonio Lena, Master of the Conte di Savoia. Lower Right—One of the Three Units of the Stabilizing Mechanism, Each Weighing 156 Tons.

## PERSIA DEMANDS LARGER PROFITS FROM OIL GRANT

### Notification to Britain Intended to Expedite New Agreement

*By Press Wireless from Monitor Bureau*

LONDON, Nov. 30—Cancellation of the Anglo-Persian Oil Company's concession, which caused an immediate decline in the company's shares of £5,000,000 on the stock exchange when it became known, is now explained by Persians to be an attempt to force the company to speed up negotiations for a new agreement, not as a prelude to depriving the company of its property.

Persians contend that since the concession was granted in 1901 the company made a profit of £200,000,000, of which the Persian Government should have received 16 per cent royalties, or £32,000,000. Instead Persia has received only about £10,000,000. The Persians also assert that many items charged by the company to revenue account ought to be chargeable to capital, and assert the former method has been used to deprive the Persian Government of its proper share of profits.

Another charge is that the Persian Government does not participate in the profits of subsidiary undertakings, such as the tanker fleet and distributing organizations.

The Anglo-Persian Oil Company's reply to these allegations is that there is always a margin for negotiation when royalties are based on profits instead barrelage. There is, however, an arbitration clause in the concession, and the company says its books are always open to inspection by the Persian Government's auditors. Meanwhile, any sums outstanding are certainly only minor ones. In regard to subsidiaries, the company says the profits of these organizations are all paid back into the Anglo-Persian account.

The statements from both sides of the controversy lead observers here to the opinion that an amicable settlement can be reached without difficulty.

## Protest Against Einstein's Visé Raises Test of American Laws

### Woman Patriot Corporation Wants Door Closed on German Savant Because of His Membership in Pacifist Agencies

*Special from The Christian Science Monitor Bureau*

WASHINGTON, Nov. 30 — The whole issue of barring advanced thinkers from American soil or citizenship appears to have found its dramatic test case with the filing of an exhaustive brief at the State Department against the admission into the country of Dr. Albert Einstein, world's most noted mathematician, who was invited to be the central figure in an important new research institution here.

The Woman Patriot Corporation, always in the forefront against alleged subversive activities claims that because of Dr. Einstein's connection with three organizations the doors of the United States, readily open to the German thinker in the past, should now be shut and bolted. The organizations mentioned are the War Resisters' International, a group largely conducted by Lord Ponsonby, former British Cabinet member and page boy to Queen Victoria; the World Congress Against Imperialist War, and the Workers' International Relief.

Dr. Einstein's suspect affiliations are chiefly with peace organizations, but peace organizations which the Woman Patriot Corporation claims to be actually Communist, anarchist and revolutionary in every sense.

The War Resisters' group comes in for chief attack, because its program has already obtained wide approval in the United States and Great Britain, in which latter country several million pledges to join its direct program against war were given. The movement is called "anarcho-Communist" by the Woman Patriot organization.

The World Congress Against Imperialist War has Dr. Einstein's name on its world committee. It advocates mass anti-war activities. The Workers' International Relief collects money to advance to laboring men in need of protection. Dr. Einstein is charged with writing a letter to its American section stating its work to be of "highest importance in a country in which the individual is so insufficiently protected." This fact, according to the charges, constitutes his subversive activities under this head.

Moreover, the brief charges at some length that Dr. Einstein's ad-

(Continued on Page 11, Column 4)

## Tokyo Concerned As Yen Drops To Lowest in History

*By Radio to The Christian Science Monitor*

TOKYO, Nov. 30—The yen broke below 20 cents, the lowest in history, today closing around 19⅞ cents in Tokyo, while Shanghai reported transactions as low as 19⅝. Bankers attributed the sudden decline, starting yesterday afternoon, to various factors, including selling in Shanghai by Dairen merchants, a bearish speculative sentiment because of the break in sterling, and the fact that speculators are finding the Government's recent ruling requiring banks to report interbank transactions ineffective to control the market.

The yen steadied considerably last week, when the Government implemented the exchange control law to require full reports of interbank exchange transactions, but the ruling failed to show any illegal transactions. Bankers said there were few sales today.

The vernacular press charges Osaka cotton interests, which accumulated huge stocks of raw cotton when the yen was higher, with now deliberately depressing the market to reap larger profits in yen from exports and sales of cloth. Also state speculators are taking advantage of the unfavorable outlook in Geneva to destroy confidence in the yen. Foreign observers believe that the basic reason for the decline remains the unbalanced budget.

## Reich Finds Bigger Dole Aids Worker But Adds to Burden of Government

*Special from The Christian Science Monitor Bureau*

BERLIN—Germany's unemployed will find an extra mark or two in their scantily filled pockets this winter as the result of a government decree which adds from 50 cents to $1 a week to the average unemployment payments during the period from Nov. 1 to April 1.

The significance of these seemingly small sums is indicated in the government announcement that the increase amounts to from 30 to 70 per cent in different classifications. The increase temporarily offsets to a large extent the dole reductions of last June, which were one of the first measures instituted by the von Papen Cabinet.

The additional dole payments will approximate 11,000,000 marks ($2,600,000 at 23.6). Exactly how the Government expects to raise this sum in view of its budgetary difficulties is not fully explained by the declaration that the increase in employment has resulted in adding to the contributions to the unemployment insurance funds. It is not known whether this increase will be sufficient to provide for the added outlay.

The Reich Minister of Labor made it clear that the Government has not departed in any sense from its effort to substitute "wages for doles" wherever possible. Through the policy of permitting employers to reduce wages in return for employing more men, 51,000 workers had been added to the pay rolls during slightly more than a month following the inauguration of the system Sept. 5.

The Government, it was added, hopes to promote the construction of private workers' homes by the provision of funds for mortgages. A total of 20,000,000 marks is to be provided in the Reich's budgets during the next two years to finance mortgage loans of from 1500 to 2000 marks each.

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THINGS PRESENT

Mr. Abbot is flashing his rapier again today, so do not miss a word of his "Watching the World Go By" on the Editorial page.

Can it be that there will still be need of law enforcement even if the "irksome and repressive statute" prohibiting the drink trade is repealed or modified? See the first editorial.

"Smart Accessories for Gifts" on the Women's Enterprises and Fashions page is recommended to those who are wondering just what they ought to get for Agnes.

"Come Play" is offered by the Children's Department to take the place of Mr. Scroggins on Wednesdays (on the Daily Features page). How do you like it?

AND THINGS TO COME

Thursday brings the Young Folks' page.

The Editor's Puzzles are appearing Tuesdays, Thursdays and Saturdays.

## ITALIAN LINER SEEKS ATLANTIC OCEAN HONORS

### Conte di Savoia Placed in Service by Initial Trip to New York

*Special to The Christian Science Monitor*

GENOA, Italy, Nov. 30—The Conte di Savoia, sister ship to the Rex, left this port today on her maiden trip. The vessel is scheduled for the Genoa-New York run in 6½ days. Speed trials in the Genoese waters saw the ship making 30 knots.

The entire shipping world is watching the Conte di Savoia with interest, as this is the first time use has been made of the famous Sperry gyroscope stabilizer on a large passenger ship. The gyroscope keeps the ship from rolling. There has been much discussion of the gyroscope, the American invention of Mr. Elmer Sperry, particularly as to its being practical on such a large vessel as the Conte di Savoia, which is of 48,500 gross tonnage.

However, tests made in Genoese waters proved the stabilizer to be practical. "It worked marvelously," states her captain, Antonio Lena. The gyroscope in its control may let a ship roll or hold her steady. In the roughest seas the roll is controlled with no more than a 5 per cent movement to either side.

The stabilizer consists of three gyroscopes, of equal dimensions; the total weight of the plant and its accessories is 750 tons and it represents 2000 horsepower. Each gyroscope has a flywheel of a diameter of 13 feet, weighing 175 tons, and of 910 revolutions per minute. Each gyro is run by a 560-horsepower motor, while the high-pressure motor has a driving force of 120 horsepower.

Each stabilizer unit's rotor or flywheel is of forged steel driven by an alternating-current motor. The gyrostabilizer is regarded by its designers as a masterpiece of mechanical simplicity based on the fundamental of perpendicular resistance force built up by a horizontal rotating body. The most elementary example of this is a spinning top. To prevent rolling, it is necessary to apply just sufficient counter-force to neutralize the effect of each single wave as it arrives.

Among the outstanding facilities of the Conti di Savoia are an Atlantic radiotelephone, daily newspaper plant, garage, talking pictures, loudspeaker connections throughout the ship, and dial telephones for calls anywhere on board.

Among other features of the Conte di Savoia are a wide, glass-inclosed promenade deck, 900 feet long and 20 feet wide, with French windows; the Colonna Hall, a reproduction of the Throne Room of the Colonna Palace in Rome; the Princess Gallery with shops and display rooms; the shooting gallery and passengers' observation bridge above the ship's navigating bridge. The liner has accommodations for 2060 passengers. Her officers and crew number 648.

### RADIOS IN POLICE CARS

*Special to The Christian Science Monitor*

BALTIMORE, Md., Nov. 30—Police Commissioner Charles D. Gaither has been authorized to equip 15 automobiles with radio receiving sets, and to set up and maintain a radiocasting station.

## WASHINGTON IRONING OUT DEBT CRISIS

### Hoover, Mills and Stimson Expect London Will Accept Compromise

### STERLING AGAIN UP FROM RECORD LOW

### New British and French Notes About Ready—Halter Is Put on Paris Debate

The advisability of a compromise on the Dec. 15 debt payment is reported in Washington to be gaining ground even among those irreconcilables in Congress who heretofore have been against suspension in any form. The drop in the British pound is said to have influenced this view in some quarters.

In Europe, the second phase of the so-called debt crisis is expected to develop to its conclusion soon with submission of both the new British and French notes, both of which are reported to be about ready to go to Washington.

In France, Premier Herriot plans to check debate in the Chamber of Deputies on the debt question pending submission of the new note, even at the expense of the fall of the Government.

In London, a development today was the Government denial that the reported shipping of something like £3,400,000 in gold to the United States had anything to do with the debt payment. It was wholly in the course of everyday business by other parties, the Government said. The drop in the pound yesterday to a new all-time low was laid to the error in the report.

*Special from Monitor Bureau*

WASHINGTON, Nov. 30—The ironic spectacle is now afforded Washington of leaders, in Congress and out of it, who went on record against any relaxation of inter-ally debts, now regarding the drop in the pound sterling and corresponding slump in world raw material prices, and wishing that a quick and constructive way of cutting the debt knot could be found.

The inevitable penalty of forcing European debtors to the wall on Dec. 15 is fortunately being revealed ahead of time. The slump of sterling stands as a warning to those who understand its meaning. And that meaning is gradually percolating through Congressional circles with no less an authority than Mr. Arthur Brisbane, spokesman for the Hearst interests, warning his partisans in the anti-cancellation fight that a depressed pound sterling means depressed wheat prices.

Almost everywhere here it is hoped that the coming British note will give Washington its opportunity to work out compromises. And these are still expected to be along the lines of a postponement of principal payments amounting to a third of the British total instalment of $95,000,000, and of deposit of the remainder in London, to be transferred when and if it is financially feasible.

**See Need for Loopholes**

Treasury officials learn with relief that the latest plans of the British Government take cognizance of the need for leaving such loopholes, and that presumably the British argument will not merely ask for suspension of the full Dec. 15 payment, but will also make the road of compromise possible.

Once such opportunity is offered, President Hoover and the American Treasury will not linger in extending the measures of relief, and it is hoped that the British note will not be much longer delayed. The dilemma in which London finds itself is fully appreciated here and thus Treasury experts would much prefer the British note not to dwell, except in barest outline, on England's financial difficulties, and instead request the two concessions which Washington is prepared to extend.

The full gravity of the position, they feel, can be shown by a reference to depreciated currency, under which the 1932 payment is more than one-third greater than previous instalments.

Daily conferences between President Hoover and his two chief advisers, Mr. Ogden L. Mills, Secretary of the Treasury, and Mr. Henry L. Stimson, Secretary of State, are concentrating American policy on averting the worst effects of a Dec. 15 crisis. The present interim period is serving to bring the debt picture more and more clearly to the public attention, and to strengthen the motives for constructive treatment in Administration circles.

**Actual Results External**

In a sense this graphic and revealing entr'acte is working in the same way as the moment of suspense before the first signs of European financial collapse in early spring of 1931 and the announcement of the Hoover moratorium in June. But the actual results which further study of the grave situation reveal, are being produced almost entirely in non-congressional circles.

The public statements of congressmen remain the same and it is only in private that the falling pound and dropping basic prices are inducing irreconcilables to release their anti-suspension and anti-revision statements. The latest is Mr. Hiram Johnson (R.) of California, a perennial opponent of any action in the international sphere, who now goes so far as to concede that pay-

(Continued on Page 3, Column 1)

# CENTRAL MILK MARKET SHOWN AS STABILIZER

## Progress Toward Control of Surplus Reported in New England

Centralized marketing is the only stabilizer for the New England dairy industry, according to Dr. H. B. Ellenberger, chairman of the New England Governors' Dairy Advisory Board. In spite of keen opposition from a minority group of dealers, he reported today that progress is being made toward control of dairy surplus and prices at their source.

Between 90 and 95 per cent of the milk flowing into Greater Boston has been brought under the control of the New England Dairies, Inc., the centralized marketing agency built up under Dr. Ellenberger's direction.

"The costs to distributors," Dr. Ellenberger declared, "have been better equalized. Other lesser markets have benefited and dairymen have been helped to pay their taxes by adding to their profits hundreds of thousands of dollars more each month than they would have received had the marketing agency failed to organize.

"Although producers' prices and distributors' costs are better equalized than ever before, buyers still attempt to play one seller against another, and the incentive to give and obtain concessions still places a tremendous pressure on the seller. Relative to the amount of money involved, however, irregularities which we are trying to clear up are of minor importance."

Dr. Ellenberger warned the dairy industry against soaring prices for cows which are being maintained at levels to compel New England producers to import their stock from the middle West.

Another uneconomic condition, he said, is the tendency of farmers to keep more than a normal proportion of old cows and heifers for milking.

"Dairying," he concluded, "is the most important branch of New England's basic industry, agriculture, and stands out as a prominent reason why New England is not so badly affected by the industrial recession as other agricultural sections. We can readily see, then, that stabilized markets for this industry are of vital importance, not only to the industry, but to the whole New England economic structure."

## Music

### Rachmaninoff

Mr. Sergei Rachmaninoff, at his recital of piano music in Symphony Hall last night, introduced a novelty in program making. Every item on his list was, in name at least, a fantasia. The numbers were Sonate Fantaisie, op 19, Scriabin; Fantaisie, C major, Haydn; Phantasiestücke, Schumann; Fantaisie, Chopin; Sonata quasi una fantasia, C sharp minor, Beethoven, and Fantasia quasi Sonata (after reading Dante), Liszt.

An interesting experiment, in these days when it seems to be necessary to provide an "extra added attraction" in order to lure people into a concert hall. Also a bold adventure, which perhaps only an artist of Mr. Rachmaninoff's stature could carry to a successful conclusion. Last night's audience, which was large, bestowed cordial approval on the innovation; or perhaps it was only expressing its admiration for the pianist, regardless of his program. At all events, the applause was of a spontaneity and an intensity seldom to be noted nowadays in the concert hall.

The tribute was of course deserved. Mr. Rachmaninoff remains one of the outstanding pianists of his time. His thorough musicianship, the distinction of his style and his interpretive power always commend him. Last night he was extraordinarily successful in avoiding monotony in his program by adapting himself to the varied idioms of the several composers. From the Scriabin sonata of the Schumannesque period he passed to the unfamiliar so-called Fantaisie of Haydn, which though naturally not in the form of the fantasia of the Romantic period, proved to be a characteristically delightful work. The Schumann was played in the correct vein, the Chopin in a gravely intelligent manner which seemed rather hard in outline and lacking in some of the essential poetry. The Beethoven came to unaffected and just performance, and the Liszt, very Lisztian and very Tartarean, left no regrets that it is not oftener played. L. A. S.

### ROUND-THE-WORLD CRUISE

Crossing the equator and the international date line will be features of a world cruise to be conducted by the James Boring Company of New York beginning from that port soon. The steamer President Johnson has been chartered from the Dollar Steamship Lines and will spend most of the time sailing in tropical or sub-tropical regions. It will visit 21 ports in 12 countries and islands.

THE CHRISTIAN SCIENCE MONITOR

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## Cook Asks Count Of State's Votes

Mr. Frederic W. Cook, Secretary of the Commonwealth, today ordered a state-wide recount of votes cast for Lieutenant-Governor and Secretary of State, following an official tabulation of votes by the Governor and the Executive Council. The final tabulation revealed that the margins between the leading candidates in the recent elections for these offices were less than 1 per cent of the total votes cast.

Those affected by the recount are Mr. Gaspar G. Bacon, Republican, who defeated his Democratic opponent, Mr. John E. Swift of Milford, for Lieutenant-Governor by 744,738 votes to 739,925; and Mr. Frederic W. Cook, Republican, who won over Mr. John F. Buckley, Democrat, for Secretary of State, by 735,380 to 727,492.

Under the state law, recounts are made if the margins between the leading candidates are less than 1 per cent of the total votes cast for the candidates. The recount is expected to take a week.

## Boston Art Notes

### Arts and Crafts Society

Openwork and damask weaves made by Mrs. Grace C. Reed are on view at the Society of Arts and Crafts on Park Street. The textiles have designs of complicated structure, made in the weave itself—openwork (and cross patterning of damask. Mrs. Reed's workmanship is of the first order, a delight to the eye and pleasing to the touch. Mrs. Reed resorts to another practice which endears her work to us particularly; generally she uses the natural colored linen.

### Museum of Fine Arts

New acquisitions to the collection of the Boston Museum of Fine Arts add appreciably to the department of painting. It appears that an attempt is being made to fill in certain lacunæ in the collection of American painting. A portrait by Robert Henri, entitled "The Pink Ribbon," has the swift, brisk brushwork and warm luminosity which characterize his work. The ancestry of Manet is apparent. Henri had a real sense of design of the less obvious kind. His pictures for all their casual appearance hold firmly together.

There is a portrait by Thomas Eakins, who has been acknowledged as a significant American painter only within recent years. The portrait of Mrs. Gilbert Parker has strength and dignity; it may hold its own among the finest American paintings in the Museum. It is interesting to find that the Louvre in Paris has recently acquired an Eakins canvas. That and the "Mother" by Whistler are the only American works in its collection.

Other pictures recently purchased are "Two Sisters," by Mary Cassatt, and "Rainy Night," by George Bellows. The latter is an "atmosphere" picture in which the artist reveals with touching perceptiveness the picturesqueness and discomfort of a storm at night. Bellows is known generally for his graphic depictions of American life; here, for a change, we see him portraying a natural scene with gripping effect. D. A.

## SCHOOL HEADS FORM ADVISORY GROUP

Presidents and representatives of the nearly 40 groups of Boston school department employees have composed a new organization to provide the most complete representation possible for all elements in the school system. It was established by Mr. Patrick T. Campbell, superintendent of schools, to assist and advise him in problems facing the service.

The new organization, which met first yesterday, will tap the sentiment of all employees, teachers, clerks and janitors, in reference to financial and educational matters. Coöperation of the employees will be sought through this new medium before definite action is taken affecting them or the schools.

## MASS MEETING HELD BY ANTI-WAR GROUP

A mass meeting to stimulate interest in the Massachusetts Peace Films Council, organized to distribute anti-war motion pictures into every community for educational purposes, was held at Tremont Temple in Boston last night.

Sir Herbert Ames, first financial director of the League of Nations, and Professors Kirtley F. Mather and Francis B. Sayre of Harvard University spoke. All stressed the futility of war. More than 1800 men and women, many of them college students, attended the meeting.

## WOODCUTS SHOWN AT FOGG MUSEUM

Graphic phases of making woodcuts, showing principally the rise of the new movement in the craft in 1898, are being shown by the Fogg Art Museum, Cambridge, in an exhibition of chiefly modern wood and linoleum blocks. Phases of the craft as it is practiced at present in England and on the Continent as well as in the United States are being shown.

Some of the better-known craftsmen whose work is included in the exhibition are: Durer, Holbein, Ugo da Carpi, Andrea Andreani, Rockwell Kent, William Morris and Gwendolen Raverat. Most of the work, according to Fogg officials, is concrete and very little borders on the abstract. "Definite groups can be singled out under such subjects as animals and flowers, landscape and figures, religious subjects, studies of architecture, portraits and book illustrations."

## *New Hampshire Takes 'Spuds' as Tuition Pay*

*Special to The Christian Science Monitor*

CONCORD, N. H., Nov. 30—"Spuds" are being used as a medium of payment for higher education at one of the state normal schools, Mr. Harold M. Cheney, State Purchasing Agent, reveals.

Application was made by one of the state's heaviest potato growers, that he be permitted to pay for his daughter's tuition with his crop.

Mr. Cheney ruled that it made little difference whether the State paid cash for the potatoes, and then collected back the same cash in tuition, or whether the potatoes themselves were received in actual transfer for a course in the school curriculum.

## DR. FITCH RESIGNS NEW YORK PASTORATE

*Special from Monitor Bureau*

NEW YORK, N. Y., Nov. 30—The Rev. Dr. Albert Parker Fitch has resigned his post as pastor of the Park Avenue Presbyterian Church. In making the announcement at the morning service Nov. 27 the Rev. R. W. Anthony, associate minister, said that Dr. Fitch's resignation would be considered at a meeting of the officers of the church on Wednesday and action recommended for a meeting of the congregation to be held early in December.

## *Seems to Be in a Hurry*

By a Staff Artist of THE CHRISTIAN SCIENCE MONITOR

# Three Voting Records Toppled In United States Election

## Total Ballots Cast Ran 2,000,000 Ahead of Previous High in 1928—Socialists and Prohibitionists Gained in Favor of Electorate

WASHINGTON, Nov. 30 (AP)—Nearly complete returns from the Nov. 8 elections show the American electorate toppled three records in casting a total vote of at least 39,000,000 and giving Gov. Franklin D. Roosevelt 22,314,058 and President Hoover, 15,575,474.

This huge total with more than 30 states complete to date, is an increase of more than 2,000,000 over the previous high of 36,789,669 polled in the 1928 Hoover-Smith election; the Roosevelt vote is the most ever given a winning candidate, and the Hoover total is a new top figure for a losing nominee.

Seven minor party candidates received 1,008,164 on the basis of returns from all but about one-twelfth of the nation's 119,643 voting precincts or districts—tripling the minor party balloting of four years ago.

Mr. Norman Thomas, the Socialist Presidential candidate, kept pace with the total gain, his 805,813 being more than thrice the 267,835 he got in 1928 and bringing him within probable reach of the Socialist record of 1920, when Eugene V. Debs polled 919,799.

### Vote of Minor Candidates

Mr. William Z. Foster, Communist candidate, received 69,104 votes, compared with his 48,228 four years ago when he ran as the Workers' Party candidate, while Mr. William D. Upshaw, Prohibition Party nominee, polled 59,656 on the basis of 104,000 precincts, or nearly double that party's vote of four years ago. His total is the largest given the Prohibition ticket since the first election after constitutional prohibition was adopted in 1920.

Other minor party candidates received the following:

William H. (Coin) Harvey, Liberty, 45,045; Verne L. Reynolds, Socialist-Labor, 21,858; Jacob S. Coxey, Farmer-Labor, 6465; James R. Cox, Jobless-Liberal, 219.

The "populist" ticket polled 4 votes in South Carolina to bring the total minor party vote to 1,008,164.

### Roosevelt Carries 42 States

President Hoover won only six states: Connecticut, Delaware, Maine, New Hampshire, Pennsylvania and Vermont, with a total electoral vote of 59, as against the other 42 states for Governor Roosevelt with an electoral vote of 472.

Mr. Thomas polled his largest vote—176,045—in New York State, Illinois being next with 67,258, and Ohio next with 64,094. California gave him 56,576 and Wisconsin 52,206.

Mr. Foster's largest vote likewise was in New York, where he polled 15,800, Illinois also being second, with 15,582. No other state completely recorded as yet gave him more than the 7231 polled in Ohio, most of them giving a total of but a few hundreds.

Mr. Reynolds's biggest vote, 6200, also was in New York, and the second highest, 3638 in Illinois.

Mr. Upshaw received his heaviest vote in California, where 14,010 were recorded, and the next highest in Indiana, which gave him 10,473. Ohio gave him 7421.

Mr. Harvey received his highest vote of 25,523 in Washington, the next highest being 7592 in California. Mr. Coxey received 5731 of his total in Minnesota.

## Power to Remove Mayor Sought

Senator Henry Parkman Jr. filed a resolve at the State House today asking for an appropriation of $100,000 to be used for a legislative investigation of Boston's city administration, including the operations of the Boston Finance Commission. The resolve was accompanied by a bill seeking changes in the law that would permit removal of the Boston Mayor by the courts or by the Governor and council "if the public so requires."

Justices of the Supreme Judicial Court, under the terms of the removal bill, would be given power to remove not only the Mayor, but sheriffs, registers of probate and insolvency or district attorneys after investigation and hearing by a single justice of the court.

Mr. Parkman proposes in the resolve, filed in behalf of 10 Boston taxpayers headed by Mrs. Hannah M. Connors, secretary of the Massachusetts Real Estate Owners' Association, that the Legislature appoint a commission consisting of the Attorney-General or one of his assistants, a member of the Senate to be designated by its presiding officer, and three House members appointed by the Speaker.

## 'SAFETY ISLANDS' TO BE MADE SAFER

Making the "safety islands" on Massachusetts Avenue in Cambridge safer was furthered at a meeting last night of the Cambridge City Council and Mayor Richard M. Russell. An order calling for an appropriation to place wedge-shaped abutments, larger beacons, white paint and reflectors on the islands, was passed by the council. The order was introduced by Mr. Francis J. Roche, councilor, who asserted reluctance of the Mayor to ask an appropriation had held up improvement.

Since the introduction of the islands three years ago they have been crashed into 236 times and city officials have been confronted with the necessity of justifying their name "safety." It was pointed out in a petition that since the islands have not been approved by the State Department of Public Works the city is liable for damages when autoists strike them.

## WEATHER

*U. S. Weather Bureau Report*

**Boston and Vicinity:** Fair tonight and Thursday; slightly colder tonight; moderate northwest or west winds; minimum temperature tonight near 32.

**Maine:** Generally fair and somewhat colder in west and central portions and light rain or snow in extreme east portion tonight; Thursday fair.

**Vermont:** Fair tonight and Thursday; colder in extreme north portions tonight; rising temperature Thursday.

**New Hampshire, Massachusetts, Rhode Island and Connecticut:** Fair tonight and Thursday; slightly colder tonight.

**Atlantic coast, Eastport to Sandy Hook:** Fresh to strong north backing to northwest winds, except strong northeast backing to north near Eastport, and fair weather tonight and Thursday, except rain near Eastport tonight.

### Official Temperatures

| | A | B | | A | B |
|---|---|---|---|---|---|
| Atlantic City | 38 | 44 | Montreal | 32 | 32 |
| Bismarck | 32 | 34 | Nantucket | 44 | 44 |
| Boston | 39 | 40 | New Orleans | 48 | 56 |
| Buffalo | 40 | 44 | New York | 36 | 42 |
| Calgary | 38 | 52 | Norfolk, Va. | 38 | 46 |
| Charleston | 36 | 48 | North Platte | 28 | 70 |
| Chicago | 32 | 44 | Philadelphia | 40 | 48 |
| Cincinnati | 32 | 50 | Phoenix, Ariz. | 54 | 84 |
| Denver | 44 | 66 | Pittsburgh | 36 | 42 |
| Eastport, Me. | 30 | 34 | Portland, Me. | 40 | 40 |
| Hatteras | 42 | 46 | Raleigh | 34 | 48 |
| Honolulu, T.H. | | 78 | St. Louis | 42 | 56 |
| 7p.m. Nov.29 | 72 | | St. Paul | 32 | 82 |
| Helena, Mont. | 44 | 60 | Salt Lake City | 54 | 62 |
| Huron, S. D. | 36 | 58 | San Francisco | 50 | 62 |
| Jacksonville | 36 | 50 | SantaFe, N.M. | 30 | 62 |
| Kansas City | 40 | 60 | Seattle | 42 | 54 |
| Key West | 60 | 68 | Tampa | 36 | 58 |
| Los Angeles | 58 | 68 | Washington | 38 | 48 |
| Memphis | 42 | 56 | Wichita, Kan. | 36 | 66 |
| Miami, Fla. | 54 | 68 | Williston, N.D. | 32 | 44 |

A—8 a. m. eastern standard time Nov. 30.
B—Maximum Nov. 29.

### High Tides at Boston

Wednesday 12:34 p. m., Thursday 1:15 a. m.
Height of tides 11.3 feet, 9.3 feet.

Light all vehicles at 4:44 p. m.

## ARTHUR BRISBANE

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## EVENTS TONIGHT

**Harvard University:** Lecture, "Music of Modern England," by Dr. Ralph Vaughan Williams, Paine Concert Hall, Music Building, Cambridge, 8.

**Copley-Plaza Hotel:** Bridge and whist, benefit Home for Italian Children, 8.

Dance, benefit Free Hospital for Women, Hotel Somerset, 9.

**Lowell Institute:** Lecture, "Man and the Social World," by Mr. Julian Huxley, Huntington Hall, 491 Boylston Street, 8.

**New England Bakers' Association:** Dinner meeting, followed by dancing and entertainment, Hotel Statler, 7.

**Advertising Club of Boston:** Forum meeting, showing of motion pictures, Hotel Statler, 7:30.

**Scots' Charitable Society:** Dinner meeting, Hotel Statler, 6:30.

**Y. W. C. A. (140 Clarendon Street):** International bazaar, until 9, through Dec. 2.

**Metropolitan Life Insurance Company:** Dinner meeting, Copley-Plaza Hotel, 7.

**Theaters**

Majestic—"Maedchen in Uniform," at 2:30 and 8:30 p. m.
Fine Arts—"Tragedy of Dostoevsky," film, at 1:30, 3:30, 5:30, 7:30 and 9:30.

**Music**

Boston Conservatory—John Joseph Duffy, pianist, 8:15.

**EVENTS TOMORROW**

**Y. W. C. A. (140 Clarendon Street):** International exhibit and bazaar, 9 a. m. to 9 p. m., through Dec. 2.

Sale of articles made by refugee women of Athens, home of Mrs. Charles Peabody, 197 Brattle Street, Cambridge, through Dec. 3.

**Veterans Association, Metropolitan Life Insurance Company:** Meeting, Copley-Plaza Hotel, 2.

**Boston Public Library:** Exhibition of Louisa M. Alcott centennial books and pictures, through Dec. 6.

**Isabella Stewart Gardner Museum:** Recital by Miss Ethel Hutchinson, pianist, and Mr. George Millrood, violinist, Fenway Court, 2:45.

**D. A. R. Paul Revere Chapter:** Meeting and luncheon, Hotel Statler.

**Leonard Refrigerator Company:** Exhibition, luncheon and dinner, Hotel Statler.

**Boston Museum of Fine Arts:** Enjoyment of Design, Mrs. Sayward, 11.

**Theaters**

Majestic—"Maedchen in Uniform," 2:30 and 8:30 p. m.
Fine Arts—"Tragedy of Dostoevsky," film, at 1:30, 3:30, 5:30, 7:30 and 9:30 p. m.

**Exhibitions**

**Museum of Fine Arts, Huntington Avenue**—Admission free. Open week days, except Monday, 9 to 4:30; Sundays, 1 to 5. Free guidance in the galleries every day except Monday at 11 o'clock. Exhibitions: Charles H. Tyler Memorial Exhibition of furniture, silver and prints; German and Netherlands engravings of the fifteenth century; eighteenth century French ornamental designs; paintings of Egyptian subjects by Joseph Lindon Smith and the Misses Frances and Rebecca Smith, Gallery E-9; etchings by Whistler.

**Casson Galleries, 575 Boylston Street**—Paintings in oil, by Anthony Thieme. Also etchings and drypoints of the sea, by C. J. A. Wilson. Through Dec. 3.

**Goodman-Walker Galleries, 607 Boylston Street**—Painting, drawing and prints by artists of various countries and times, including Renoir, John Sloan, Hassam, Merida, Forain and others.

**R. C. Vose Galleries, 559 Boylston Street**—Colonial portraits. Through Dec. 10.

**Doll & Richards, 158 Newbury Street**—Pastel of Flowers, by Laura Coombs Hills. Sketches of Boston by Kay Peterson, and water colors by Hoyland B. Bettinger. Through Dec. 3.

**Grace Horne Gallery, Dartmouth and Newbury Streets**—Oils and water colors by John Whorf. Through Dec. 24.

**Copley Art Store, 607 Boylston Street**—Recent etchings by Louis Icart.

**Scharvee Studio, 665 Boylston Street**—General print show.

**Myles Standish Galleries, Bay State Road and Beacon Street**—Paintings by Alphonse J. Shelton. Drawings in colors of dogs by Bernard W. Shattuck. Both through Dec. 10.

For other exhibitions see Monday's Monitor.

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Border showing buds and blossoms of the wild rose, in seven colors on heavy antique parchment, in two sizes, 8 x 9½ inches, price 25 cents; 11½ x 13½ inches, price 50 cents.

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From page 468 of "Science and Health with Key to the Scriptures." Distinctive hand lettering, in ornamental design in gold, size 11 x 14 inches, price 50 cents.

The Children's Prayer
From page 490, "Miscellaneous Writings." Hand-lettered panel in a delightful pictorial setting, in four colors on eggshell parchment, size 11 x 14 inches, price 50 cents.

Daily Prayer from The Church Manual
Beautifully hand-lettered panel in a two-color design worthy of the text, on tinted eggshell parchment, size 11 x 14 inches, price 50 cents.

"Hope," from Poems, by Mary Baker Eddy
"Hope" is pictured in an artistic setting of exquisite grace and coloring, in seven colors on tinted art mat, size 11 x 14 inches, price 75 cents.

"The Oak on the Mountain's Summit"
This poem by Mrs. Eddy is set in a rich design illustrative of the subject, in seven colors on buff art mat, size 11 x 14 inches, price 75 cents.

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# Popular Vote in 1928 and 1932

THE following table gives the complete vote by states four years ago for the leading parties, and the results in 1932, practically complete:

| | 1928 | | | 1932 | | |
|---|---|---|---|---|---|---|
| | Hoover | Smith | Thomas | Hoover | Roosevelt | Thomas |
| Alabama | 190,725 | 127,797 | 460 | 34,675 | 207,910 | 2,830 |
| Arizona | 52,533 | 38,537 | ... | 36,104 | 79,264 | 3,618 |
| Arkansas | 77,751 | 119,196 | 439 | 38,467 | 189,602 | 1,289 |
| California | 1,162,323 | 614,369 | 18,595 | 523,089 | 1,278,423 | 56,576 |
| Colorado | 253,873 | 133,131 | 3,472 | 189,212 | 334,871 | 9,707 |
| Connecticut | 396,614 | 252,040 | 3,019 | 287,841 | 381,360 | 20,053 |
| Delaware | 68,800 | 38,643 | 739 | 57,073 | 84,319 | 1,376 |
| Florida | 144,168 | 101,764 | 4,036 | 69,170 | 206,397 | 879 |
| Georgia | 63,498 | 139,602 | 124 | 19,863 | 234,118 | 461 |
| Idaho | 99,848 | 53,074 | 1,308 | 71,122 | 109,208 | 516 |
| Illinois | 1,769,141 | 1,313,817 | 19,138 | 1,433,756 | 1,882,304 | 67,258 |
| Indiana | 848,290 | 462,681 | 3,871 | 671,179 | 880,636 | 19,344 |
| Iowa | 623,819 | 378,538 | 2,960 | 414,840 | 597,416 | 12,719 |
| Kansas | 515,678 | 183,963 | 6,208 | 342,498 | 424,304 | 18,276 |
| Kentucky | 556,064 | 381,070 | 837 | 394,716 | 580,574 | 3,853 |
| Louisiana | 51,160 | 164,655 | ... | 16,316 | 190,979 | ... |
| Maine | 179,923 | 81,179 | 1,068 | 163,500 | 136,005 | 1,843 |
| Maryland | 301,479 | 223,626 | 1,701 | 184,184 | 314,314 | 10,489 |
| Massachusetts | 775,566 | 792,758 | 6,262 | 737,655 | 800,027 | 32,808 |
| Michigan | 965,396 | 396,762 | 3,516 | 740,808 | 873,847 | 39,338 |
| Minnesota | 560,977 | 396,451 | 6,774 | 363,959 | 600,806 | 25,476 |
| Mississippi | 27,153 | 124,539 | ... | 5,170 | 149,168 | 975 |
| Missouri | 834,080 | 662,563 | 3,739 | 551,138 | 1,066,613 | 13,301 |
| Montana | 113,300 | 78,578 | 1,887 | 709,084 | 127,455 | 7,898 |
| Nebraska | 345,745 | 197,959 | 3,434 | 201,177 | 359,082 | 9,878 |
| Nevada | 18,327 | 14,090 | ... | 10,546 | 24,387 | ... |
| New Hampshire | 115,404 | 80,715 | 455 | 103,629 | 100,808 | 947 |
| New Jersey | 936,050 | 616,517 | 4,897 | 775,683 | 806,603 | 43,219 |
| New Mexico | 69,645 | 48,211 | ... | 50,920 | 88,469 | 1,640 |
| New York | 2,193,344 | 2,089,863 | 107,333 | 1,930,678 | 2,534,616 | 176,045 |
| North Carolina | 348,992 | 287,078 | ... | 208,334 | 488,006 | 5,599 |
| North Dakota | 131,441 | 106,648 | 842 | 64,630 | 147,920 | 1,855 |
| Ohio | 1,627,546 | 864,210 | 8,683 | 1,227,679 | 1,301,695 | 64,094 |
| Oklahoma | 394,046 | 219,174 | 3,924 | 188,165 | 516,468 | ... |
| Oregon | 205,341 | 109,223 | 2,720 | 133,326 | 210,313 | 13,923 |
| Pennsylvania | 2,055,382 | 1,067,586 | 18,847 | 1,442,393 | 1,278,425 | 48,258 |
| Rhode Island | 117,522 | 118,973 | ... | 114,320 | 145,853 | 2,396 |
| South Carolina | 3,188 | 82,700 | 47 | 1,978 | 102,347 | 82 |
| South Dakota | 157,603 | 102,600 | 443 | 99,133 | 183,559 | 1,445 |
| Tennessee | 195,388 | 167,343 | 631 | 124,859 | 251,089 | 1,785 |
| Texas | 367,036 | 341,032 | 722 | 85,329 | 822,744 | ... |
| Utah | 94,618 | 80,985 | 954 | 84,775 | 118,750 | 4,087 |
| Vermont | 90,404 | 44,449 | ... | 77,685 | 54,751 | 1,493 |
| Virginia | 164,609 | 149,146 | 250 | 89,637 | 203,980 | 2,382 |
| Washington | 335,844 | 156,772 | 2,615 | 148,659 | 243,024 | 20,574 |
| West Virginia | 375,551 | 283,784 | 1,313 | 327,758 | 402,895 | 2,382 |
| Wisconsin | 544,205 | 450,259 | 18,313 | 332,601 | 676,417 | 52,206 |
| Wyoming | 52,748 | 29,399 | 788 | 39,310 | 54,702 | 1,867 |
| Totals | 21,392,190 | 15,016,443 | 267,420 | 15,575,474 | 22,314,058 | 805,813 |

## State Convicts Four Kidnapers

Conviction of four kidnapers in 49 days from the time of the crime was the unusual record achieved in Massachusetts yesterday when Judge Louis Cox of the Suffolk Superior Court imposed sentences of 20 to 30 years in state prison at hard labor upon three of the kidnapers and a sentence of 17 to 25 years upon the fourth.

The quartet pleaded guilty to the kidnaping Oct. 11 of Mr. Herman F. Rutstein of Dorchester, who was held for $40,000 ransom. Admission of their guilt came before Mr. Rutstein had told half his story of the kidnaping. A fifth defendant, Mr. Benjamin Swartz of Dorchester, was given his freedom when one of the convicted kidnapers shouldered the blame for "fingering" the captive for the group.

The kidnapers, it is believed, chose to plead guilty rather than run the risk of receiving the maximum of life imprisonment if found guilty by a jury. Justice Cox, however, imposed sentences under the terms of which the minimum term any one must serve before becoming eligible for parole is 19½ years.

## SCHOOL HEAD LAUDS CHICAGO TEACHERS

Teachers are told that they must hold up the standards of education, regardless of sinking salaries. Addressing the Boston Teachers' Club last night at the Twentieth Century Club, Dr. Payson Smith, Massachusetts commissioner of education, said, though economic conditions may reduce salaries, there must be no cutting down in the quality of education.

He lauded the example of the Chicago teachers, who, though reduced to austere economy for themselves, saw that the children lost none of the essentials of the best instruction. He assailed types of alleged economy that would raise the entrance age of pupils. The formative age when children most need training, according to him, should not find them barred from the classrooms.

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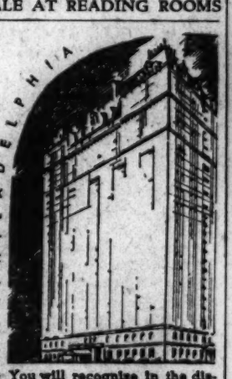

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# BRITAIN PUSHES DEBTS AND ARMS AT SAME TIME

## Cabinet Acts to Assure Return of Germany to Conference

*By Press Wireless from Monitor Bureau*

LONDON, Nov. 30—Vital decisions which, it is confidently expected, will lead to Germany's return to the Disarmament Conference, were taken by the Cabinet yesterday, the Monitor understands. It was in fact the need of obtaining his colleagues' approval of a plan drawn up in private at Geneva which was the primary reason why Sir John Simon came back to London during the last week-end.

Another reason, of course, was the war debt issue, and it is regarded as significant in diplomatic circles that despite the urgency of the latter the British Government saw the necessity of pushing on with disarmament. The inference is inescapable that the British Government believes there is better hope for a favorable outcome of war debt discussions if Europe can settle the disarmament issue.

The lines on which Germany's return to disarmament discussions can be obtained are understood to follow those laid down in the first part of the British Foreign Secretary's speech in Geneva Nov. 17. It is proposed that the delegates of five powers—Britain, France, Italy, Germany and the United States—should make a joint declaration in favor of granting theoretical equality to Germany and in embodying articles giving effect to this equality in the disarmament convention. To this declaration would be added a reservation by France on the subject of security.

It is understood here that Germany has agreed to this method of dealing with the question.

**War Thought Opening To Ease Debt Crisis**

(Continued from Page 1)

ment on Dec. 15 would strain Great Britain.

Senator Johnson further agrees that "there is no objection to receiving any propositions from the debtor nations. But let them present them," he says, "why invite them?"

This statement is directed at President Hoover's proposal to re-establish a debt commission, which is interpreted by Senator Johnson as an "invitation," while the formal requests by Britain, France, Belgium, and most of the rest of the European creditors are interpreted by the Senator from California as being in no sense initiatives for reconsideration.

Another "contribution" to the debt situation is made by a like opponent of action, Mr. Louis T. McFadden (R.) of Pennsylvania, who proposes that Great Britain and France should merely transfer some or all of their Caribbean possessions to the United States.

His scheme is compared by historically inclined critics to those following the Civil War, when congressional leaders urged that Canada be transferred to the United States in return for the Alabama claims, but it is recalled that Canadians were not flattered when their country was valued off against the damage incurred by a single blockade runner.

Meanwhile, the State Department is keeping straight the details of negotiations with the many smaller eastern, northern and southern debtors, of which Austria is the latest to request suspension of January payments. But since Austria's foreign payments are controlled by League of Nations bondholders, it is felt that any action is out of the hands of the American Treasury, and naturally no payments are expected.

## New British Debt Note Reported About Ready In Essential Contents

*By Cable from Monitor Bureau*

LONDON, Nov. 30—Complete agreement among all British ministers as to essential contents of the forthcoming war debts note, was apparent today following a Cabinet meeting at 10 Downing Street.

The draft of the note was already so far advanced that Mr. Stanley Baldwin, Lord President of the Council, who is in keen ministerial position, was able to absent himself from the meeting in order to fulfill a speaking engagement in Glasgow.

The note is expected to be one of the most significant British state documents since the World War and it is now believed will review the whole case for reconsideration rather than confining itself to the question of suspension of the Dec. 15 payment.

Meanwhile, the intimate connection between war-debt payments and the stability of the sterling exchange was brought out in a remarkable fashion by the heavy drop in the sterling rate as a result of false reports that Britain had arranged that £20,000,000 in gold be shipped to the United States. It was authoritatively announced today that these shipments are being made in the normal course of events by "another power." The sum involved is variously estimated at £3,400,000.

Yesterday's report, although unconfirmed, led to a new low level being touched in sterling exchange. Very little importance is attached here to such a speculative movement in itself, in that all purely bear operations are a source of ultimate potential strength since they add to the number of eventual buyers of sterling when those who are now sellers find themselves obliged to cover. Nevertheless the fact that such movements have been taking place brings out the intimacy of the connection between debt payments and sterling exchange.

At the moment, the necessary gold for payment of the December debt installment, if no further moratorium is granted, could be made from the British gold currency reserve without intrenching upon the bare amount required by law as paper note backing. But the margin is so small it could be replaced either by further gold purchases, or by increasing what is known as "fiduciary issue," that is, a portion of paper currency supported by other than gold. This in either case means a further postponement of any possibility of Britain's eventual return to the gold standard. For this very reason, payment in gold is being strongly insisted upon in many circles here.

Sir Andrew McFadyean, who was secretary to the Dawes Committee in 1925, for example, says in The Times today:

"If, after a further interchange of views between Washington and London the necessity of payment is confirmed, we shall literally miss a golden opportunity if we do not take immediate steps to effect payment in gold bars."

## Herriot Checks Debate In French Chamber On Debt Pending New Note

*By Cable from Monitor Bureau*

PARIS, Nov. 30—M. Edouard Herriot, Premier, submitted to the Cabinet today, a draft of France's second plea to the United States for an extension of the war debt moratorium, after having announced he would oppose immediate debate in the Chamber on the debt question, even if it meant the downfall of the Government.

The French Prime Minister told the Finance and Foreign Affairs Committees today he would consult the Chamber on the whole matter before any final action was taken as to the payment due Dec. 15, but he asked both groups to defer debate till negotiations, now under way, were further advanced, and also until after his return from Geneva, where he still hopes to go Thursday night or Friday.

The press here is generally inclined to discount as a political maneuver the move of M. Louis Marin, Nationalist deputy designed to lead the Chamber to express immediately its opposition to paying any further sums to America as long as France receives none from Germany. It is nevertheless true that this represents the sentiment of the Chamber as a whole and it is impossible to predict the outcome of the vote tomorrow when M. Herriot is expected to put a motion of confidence in opposing immediate debate on M. Marin's resolution.

## Pound Up in New York Following London Rise

NEW YORK, Nov. 30 (AP)—The British pound sterling rallied sharply in the New York foreign exchange market today, following its advance in London.

The quotation for London cables soared nearly 5 cents in the early dealing to above $3.20, and in later trading $3.21 was reached for a gain of 5½ cents.

Dealers reported that much of the selling of the pound, which on Monday and Tuesday had been heavy both in London and New York, had lifted. While they could not determine the exact nature of new buying, it was assumed that some of it was short covering. New York banks have put the lid on speculative fliers in the pound, but they admitted that even with the most careful supervision it was difficult to forestall such transactions completely.

The pound broke to a new post-war low of $3.14¾ yesterday. It first broke through the $3.30 level, where it had been steadily maintained for weeks, on Nov. 16.

**THOMAS MANNING FREED**

Insufficient evidence for a conviction set Mr. Thomas F. Manning, Roslindale, free from the charge of conspiracy to steal and defraud in connection with the purchase and sale of stock of the closed Medford Trust Company. He is one of the four defendants on trial in the Middlesex Criminal Court on identical charges and he was acquitted yesterday by a directed verdict of not guilty.

## What a Place for a Skid!

THE CHRISTIAN SCIENCE MONITOR - © Keystone-Underwood

**THE THAMES GOES ON A RAMPAGE**

The Combination of a High Tide and Heavy Rains Makes One of Georgeous Possibilities for the Children, Who Never Weary of Watching the River Rise.

*Special from The Christian Science Monitor Bureau*

LONDON—On a misty autumn evening when "Father Thames" chooses to overflow its banks, homebound workmen are glad of their bicycles to negotiate flooded river-side footpaths. Autumnal floods have become one of the minor sights of London. Authorities, however, are carrying out large-scale improvements in controlling the water to prevent serious damage caused by flooding in such areas as Putney and Barking, and farther inland at Maldenhead, Goring and Oxford.

# FARMER RELIEF PROBLEM FACED BY NEW COUNCIL

## MacRae Offers Proposal to Aid Buying Power of South

*Special to The Christian Science Monitor*

BIRMINGHAM, Ala., Nov. 30—How to pull the farmer out of the economic mire, thereby benefiting all industry and checking the flow of unfavorable trade balances against the South was the chief problem attacked by the Southeastern Council in the first day's session of its annual convention here yesterday.

Those attending the meeting of the council, which is modeled after the New England Economic Council, included bankers, merchants, farmers, economists, college officials, industrialists and leaders in other lines of endeavor from eight southeastern states.

Striking the keynote, Mr. Hugh MacRae, Wilmington, N. C., declared the South is running an adverse trade balance each year of more than $1,000,000,000, a drain "which no section can stand." This is largely due, he said, to the importation of food and feed products which could easily be raised in the South.

"The South has inherited from slavery, and has further developed, a poor system of agriculture, the worst of any civilized country," Mr. MacRae said. "Its excess of tenancy, its absentee land owners, its one cash-crop system, have in combination determined our present status. Continued degeneration can be forecast until the average farmer cannot earn a living wage.

"The merchandising and financial structure built on this system has shared in, and perpetuated, what was harmful in the agricultural system. With soil fertility exhausted the landowner does not receive sufficient income to meet his taxes. Dissolvent corporations and men of property realize that the burdens are being transferred to them."

Among a number of remedies proposed by Mr. MacRae were the following:

Each farm should be made self-supporting through the production of home-grown food and feed-stuffs, devote submarginal lands to the growth of forests, substitute farm ownership for tenancy, extend vocation and increase technical education, require economic interests which derive their revenues from the South to help in a tangible way to build and maintain the purchasing power of the southern people.

Other speakers Tuesday, besides Mr. MacRae, included Dr. L. N. Duncan, regent of Alabama Polytechnic Institute, who told how the cow-sow-hen theory is helping the Alabama farmer; Mr. Howard E. Coffin, head of General Textiles, Inc., New York City, sales agency for southern mills, who outlined the interest of the textile industry in the South, and Gen. R. E. Wood, president of Sears Roebuck & Co., who spoke at the night session, stressing the interdependence of industry and agriculture.

**AGIDE JACCHIA**

Agide Jacchia, who passed on yesterday in Sienna, Italy, was one of the Boston musical public's favorite figures for many years. He was a conductor of the famous Cecelia Society for four years and conducted the "Pops" for nearly 10 years. He was a pupil of the composer Pietro Mascagni who became so convinced of his potential powers that he took him to the United States on tour in 1902.

It was in 1914 that he came to Boston as conductor of the Boston Opera Company. Several times he was mentioned as a possible conductor for the Los Angeles Symphony Orchestra, but he had become attached to Boston and declined to leave it. He organized the Boston Conservatory of Music in 1920, carried on a busy life as composer and found time to fill many orchestra engagements, as many as 24 in one season. In 1929, he returned to Italy.

**HEADS MAYFLOWER SOCIETY**

*Special to The Christian Science Monitor*

ASHEVILLE, N. C.—Mr. Burnham S. Colburn of Biltmore Forest was reelected governor of the Society of Mayflower Descendants of North Carolina at the George Vanderbilt Hotel at the annual business session of the organization.

# Parks in Florida and California Proposed for National System

## Acquisition of Scenic Areas Before Other Uses Are Adopted Advised—Director Points Out Need of Conserving Desert Vegetation

*Special from The Christian Science Monitor Bureau*

WASHINGTON, Nov. 30—Enlargement of the national park system by the establishment of parks in the Florida Everglades, in California's picturesque Death Valley and the Kings River Canyon in the High Sierras is advocated by Mr. Horace M. Albright, director of the National Park Service, in his annual report made public Nov. 28.

A few more years might find these and other outstanding scenic areas put to uses that would make it impossible to conserve them, Mr. Albright pointed out.

The Everglades National Park bill has passed the Senate by a unanimous vote and is now on the House calendar, the park director said. The necessity of preserving the Kings River Canyon, he added, has become urgent because of the building of a state highway into that region. This matter, he declared, should receive early congressional consideration if this magnificent mountain territory is to be preserved from commercial exploitation.

The establishment of parks in the Florida Everglades and in Death Valley would provide two areas which have mild winter climates, it was pointed out, and would be important factors in rounding out the park system. There is a strong feeling among conservationists that if the desert vegetation is not to be entirely wiped out, a great desert national park should be established without delay.

Notable progress during the last year in the construction of scenic highways, with a consequent aid to unemployment, was emphasized by Mr. Albright. Wherever possible local residents were employed for per diem work in the national parks and monuments. In remote sections this employment often constituted the only source of cash for the community. Work on the Skyline Drive along Blue Ridge Mountains in the Shenandoah National Park, the Trail Ridge Road in Rocky Mountain National Park, near Denver, the highway to the summit of Cadillac Mountain in Acadia National Park on the coast of Maine, the Transmountain Road in Glacier National Park, and the Wawona Road and Tunnel leading into Yosemite National Park, were cited as examples of what the Park Service is doing to make the natural beauty of America accessible to millions.

Total travel to the national parks and monuments in 1932 increased during the year despite unfavorable conditions. Though many individual parks showed some decrease in the annual number of visitors, the following showed increases over their records for 1931: Yosemite, Rocky Mountain, Hot Springs, Acadia and Hawaii.

Insect infestation is menacing fine stands of trees in some of the national parks, Mr. Albright points out. The worst problem, he says, is in the Yellowstone where the mountain pine beetle threatens the destruction of the lodgepole pine which constitutes about 80 per cent of the park's forests. Experts report that there appears to be a 50-50 chance of saving these trees if a five-year program of control could be undertaken immediately.


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-a Happy Christmas

# REDUCED NAVAL COSTS PLANNED BY ROOSEVELT

## Elimination of Several Atlantic Coast Navy Yards Proposed

*Special to The Christian Science Monitor*

WARM SPRINGS, Ga., Nov. 30—As the naval policy of the Roosevelt Administration rapidly took shape here it became apparent that emphasis is to be placed during the coming four years on the maintenance only of a compact, efficient fleet.

Any thought of building the fleet to full treaty strength by 1936 has been definitely renounced for the time being at least. That the navy must share in the budget cuts essential throughout the entire Government establishment if a balanced budget is to be achieved is fully recognized.

But the naval tradition in the Roosevelt family and the President-Elect's own deep interest in the service, born of his war-time service as Assistant Secretary of the Navy, has resulted in a determination that the efficiency of the fighting force itself shall not suffer from the inevitable economies.

Instead, reduction in the Navy Department's budget will be sought through elimination of several of the six navy yards along the Atlantic coast, reduction in the number of flying fields, and the merger of several offices and activities in both army and navy including the establishment of a central purchasing agency.

A fairly well developed program along these lines was carried away from here yesterday by Representative Carl Vinson of Georgia, chairman of the House Naval Affairs Committee, which he estimated would save at least $100,000,000 from the $700,000,000 combined budgets of the two services.

Consolidation of the army and navy into a single Department of National Defense, an economy move which had some support in Congress during the last session and which was strongly urged upon the President-Elect by Mr. Bernard M. Baruch of New York, is not included in the plan. It is understood that Governor Roosevelt himself is strongly opposed to this measure, both on practical and sentimental grounds, and that it has been definitely eliminated from deliberations here on naval and military policy.

The program carried away by Mr. Vinson renounces the full treaty-strength navy sought by the Navy League and big navy advocates and contemplates an annual building program of approximately $30,000,000. This figure is somewhat under the average appropriations during recent years and about $10,000,000 under terms of the London naval treaty which authorized a $600,000,000 program over a 15-year period.

### Bond Issues Planned For Federal Work

(Continued from Page 1)

An example is provided by the Hoover Dam at Boulder Canyon, which under the present system would be entirely paid for during the period of its construction.

**Easier on Budget**

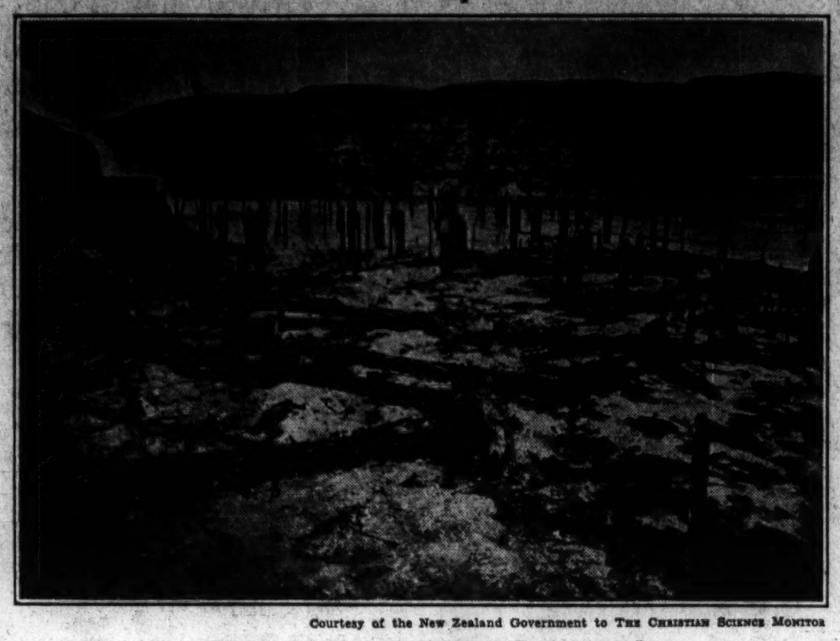
Although the actual amounts which would be withdrawn from current budgets by adoption of the scheme have not yet been accurately estimated, it is thought they might run as high as $500,000,000. Such a saving in any one year would make it vastly easier for the new Administration to balance its budget.

The method of deferring costs over the anticipated life of a project would be applied to public buildings, federal aid highway system, flood control and inland waterway projects and all similar construction work undertaken by the Federal Government. It is even suggested that it be applied to battleships, the cost being spread over the 15-year period represented by their lives.

The method could be made retroactive as regards programs now under way. This is its principal merit in the eyes of the Roosevelt advisers who see in it a way out of the deficit in the next year's budget. Funds for Hoover Dam and several other major projects have been authorized but not appropriated. Congressional approval of the plan would make it possible to pay for them with the proceeds of bond issues rather than out of current income.

Senator Bronson Cutting of New Mexico, one of the Republican independents who cuppoprted Governor Franklin D. Roosevelt during the campaign, has been invited by the President-Elect to visit him during his stay at Warm Springs.

# *New Zealand River Gives Up 3000-Year-Old Forest*



Courtesy of the New Zealand Government to THE CHRISTIAN SCIENCE MONITOR

DIVERTING OF STREAM UNCOVERS ONCE WOODED AREA
Part of the Construction of a Hydroelectric Plan Was the Diversion of the Waikatu River, the Ebbing Waters Resulting in the Scene Pictured Above.

*Special from The Christian Science Monitor Bureau*

LONDON—Rimu and matai, two specimens of New Zealand timber from 3000 to 4000 years old, from the uncovered ancient forest, are being displayed, together with other beautiful varieties of wood, at the London offices of the Dominion and cause wide comment. The wood of these trees when worked and polished turns out an almost olive green color with a handsome grain. Contrary to the expectation that wood so long preserved under ground would be hard and heavy, this is not the case. The woods are light, and quite sound.

# WOMEN PROPOSE TO OPEN STORE TO AID JOBLESS

## New York Group Seeks Ways of Finding Jobs for 750 Women

NEW YORK, Nov. 30—A committee of prominent women will be called together at the close of the eleventh annual Exposition of Women's Arts and Industries this week to discuss means of finding permanent employment for about 750 women who have sought work at the show. Those invited to serve on the committee include Miss Mary Dillon, Mrs. Nettie R. Shuler, Mrs. William H. Good, Mrs. Sidney C. Borg, Mrs. William D. Sporborg, Mrs. Anna Steese Richardson and Mrs. Alice McCollister.

One of the proposals which the women will consider involves the opening of a large vacant store in Fifth Avenue and installing there various kinds of handwork. Some women would find employment in making articles for sale and others in acting as clerks, the profits all to go to the participants. Craft work could be done in the store window, a group of seamstresses could be installed to repair garments and on the counters there could be cakes, pies, jellies, towels, handkerchiefs and all the variety of personal possessions which are being sold at auction during this week of the show.

The show is bringing forward the helpfulness of women to each other. Mrs. Franklin D. Roosevelt, wife of the President-Elect, was among the speakers last night and in her audience were a dozen women who have been giving all their time to helping put the show over on a free basis, together with the women they have been helping.

One woman who tried to enroll yesterday as a ticket seller, when asked her address, said she had been put out of her room in the morning. In an instant another one stepped up and said: "I have no work, but I still have $5 and I have an extra bed and sheets and blankets, so come home with me."

Women musicians are receiving employment for each day's program through the Musicians' Emergency Relief, headed by Mrs. Yolanda Mero-Irion.

The lack of progress of women in business is their own fault, said Miss Fannie Hurst in a speech yesterday afternoon in the Women's Magazine Hour, arranged by Pictorial Review. Miss Hurst said she could recall her father calling her to see the first "horseless carriage" and her mother pointing out a woman with the shocked description, "She works."

"The greatest deterrent to the completely successful emergence of women from the hinterlands of human activities into the front ranks has been women themselves," said Miss Hurst. "Women are indolent-minded. They still use a job as a sort of Bridge of Sighs between graduation and marriage. Crablike, they take three steps forward and five backward, while they pride themselves on being regular old-fashioned wives and mothers."

Men have been more helpful to women than women to themselves, declared Miss Hurst, and she urged them to value more highly "the priceless boon of economic independence."

# SEABURY SHOWS WEAK POINTS IN NEW YORK RULE

## Broad Changes Expected to Be Asked of Next Legislature

*Special from Monitor Bureau*

NEW YORK, Nov. 30 — That sweeping changes in New York City's machinery of government will be recommended to the 1933 Legislature is evident here today as the joint legislative investigating committee after a six months' recess struck full stride again with its second day's public scrutiny of the fiscal and charter aspects of misgovernment in the nation's largest city.

Indications are that, along with recommending that the Legislature vest the Mayor with a veto power over the Board of Estimate similar to that which the President has over congressional legislation, the committee will seek out drastic reforms in the county government system leading to the assimilation of the five county establishments of the city with general municipal administration and the setting up of a city council elected by proportionate representation.

Called to the stand to open the committee's analysis of how to go about local governmental revision were Mr. John A. Smith, accountant, and Mr. Leonard M. Wallstein, counsel to the Citizens' Union, whose survey of the city's condemnation procedure was introduced into the record as a partial basis for findings.

Mr. Smith's long array of comparative figures supplied the record with a bird's-eye view of the city's gilded decade from 1922 to 1932, when bugetary costs rose from $354,657,956 to $676,371,581. Salaries alone grew 84 per cent in this period, ranging from a 17 per cent rise for street sweepers to a jump in the higher bracketed levels of from 67 to 233 per cent.

Mr. Wallstein, who was called before the committee as an expert on municipal government structure, advocated not only the elimination of the five complete county governments which New York City supports within the city limits, but of the borough president system.

The county governments were introduced as a compromise in the chartering of the city, Mr. Wallstein said, and have "no color of justification for the most part." Originally costing the city $7,033,715 a year, their expense now stands at $15,495,069.

The five borough presidencies today chiefly function as a log-rolling bloc on the board of estimate, he declared. This, he held, was the inevitable result of their dual function of appropriating and spending.

# Medium to Build Character Seen In Fraternities

*Special from Monitor Bureau*

NEW YORK, Nov. 30—Fraternities were urged to turn their attention to individuals and devote themselves consciously "to the task of building men of character," at the twenty-fourth annual session of the National Interfraternity Conference, which closed here last week.

The fraternity deserves a place in the educational system and has a special duty to freshmen because it can aid its members to meet the multitude of problems they encounter, Dean H. E. Lobdell of Massachusetts Institute of Technology, declared. Fraternity membership should be a privilege open only to the best men in school, he asserted, and should be on a much more selective basis than it is at present.

Mr. Alvan E. Duerr, chairman, in opening the sessions, welcomed criticism of the fraternity and declared it might be helpful if honest and constructive. The fraternity approaches the new ideal in education more nearly than any other activity, he asserted. Emphasizing his appeal for closer attention to individuals, he continued:

"Heretofore, much as we have done for the individual, it has been merely an inevitable by-product of our idealism and our attitude. Why should not the fraternity devote itself consciously to the task of building men of character?"

# Purse Strings of Nation Pulled Two Ways in Conflicting Moves

## Economy League and American Legion at Odds on Expenditures for Veterans—Curb on Civil Service Proposed by Democrat

*Special from The Christian Science Monitor Bureau*

WASHINGTON, Nov. 30—Attention was fixed on federal expenditures from two angles here today, as this subject, with the customary statements of returning legislators, went to make up the characteristic capital atmosphere on the eve of a new session.

In one direction, the National Economy League announced that it will unleash soon a powerful drive to obtain federal economies of $450,000,000 annually, by lopping off certain items now spent for veterans. A joint congressional committee, it was learned, will meet here soon, possibly this week, and will conduct open hearings on veterans' bureau expenditures. Brig.-Gen. Frank T. Hines, veterans' administrator, will be the first witness.

The American Legion, opposing cuts, and the Economy League, favoring them, will present militant testimony. Representative Wright Patman (D.) of Texas, bonus advocate, issued a preliminary attack on the Economy League today, charging it with being a political organization and of failing to make returns on its receipts and expenditures to the clerk of the House as required by law of political bodies.

Another important question of federal administration came up at the same time here in the matter of distributing patronage in the coming change of administrations. It has previously been estimated that some 35,000 jobs, now held by Republicans, will be turned over to Democrats in the course of the next four years.

Civil service sponsors believe this is by far too high a number of jobs to be left to the mercy of politics, and privately admit that civil service reform has not made the progress which it should have, in the past two or three decades.

To these 35,000 jobs, another 10,000 may now be added, under plans announced by Representative James V. McClintic (D.) of Oklahoma. He proposes that federal employees who have been transferred to the civil service rolls by executive order under past Republican administrations must now take an examination to qualify for their positions.

More lies in this proposal than meets the eye. Under the loose existing civil service rules, the three highest men in the examination all become eligible for appointment, and the practice is to give the job to the man who is of the political party then in power, if one of this party manages to qualify.

Thus, politics still plays a large part in such selections even for the civil service, and Mr. McClintic, according to Republicans, is obviously acting in the hope that a juicy bit of patronage can be salvaged for deserving Democrats. The proposal was sharply criticized today by Senator Hiram Bingham (R.) of Connecticut, who declared "nothing could exceed the rapacity of the majority party."

One more development on the political horizon here attracted attention today. This was the statement by the returning Senator Hiram Johnson (R.) of California, who supported Gov. Franklin D. Roosevelt in the election just past, that the Republican Party needed a "house-cleaning," and that now the conservatives stood as good a chance of being turned out, as the "Progressives." Mr. Johnson was a former Bull Moose vice-presidential candidate, with Theodore Roosevelt. His statement fits in with that made recently by Dr. Nicholas Murray Butler of Columbia University, who also urged Republican Progressives to take control.

**SOKOLOFF ACCEPTS NEW POST**

NEW YORK, Nov. 30 (AP)—Mr. Nikolai Sokoloff, conductor of the Cleveland Symphony Orchestra, has accepted an invitation to become the permanent conductor of the New York Orchestra. The executive committee of the New York Orchestra, formed a year ago, in making the announcement, said the inaugural concert under Mr. Sokoloff's direction would be in January.

# *Debt Lapses Threaten Credit*

* * *

## *Return to Respect for Obligations Vital; Clean Slate on Many Loans Debatable*

* * *

By SISLEY HUDDLESTON

*Special European Correspondence*

The nonpayment of debts, public and private, has now reached such dimensions, and is so much taken as a matter of course, that unless there is a strong reaction the very foundations of a civilization based on credit will be shaken. It may well be that the habit has become so general, and the difficulties of resuming the practice of paying debts on the old basis are so formidable, that it will be found better to wipe many slates clean, and begin again on the definite understanding that in future financial obligations must be strictly respected.

In France, the well-known writer, Giscard d'Estaing, has made a strong plea for a return to the former respect of liabilities. Greece, Yugoslavia, and Roumania demand a moratorium for some of their external debts. Hungary, Bulgaria, Austria, Portugal, Turkey, are partially or totally ceasing their payments. Russia has repudiated its engagements. Germany went bankrupt and lived on loans. Many countries, internally, if not externally, pay their debts in a different currency from that in which they were contracted—namely, Sweden, Norway, Denmark, Italy, France, and Great Britain. Outside Europe the same situation prevails.

* * *

Much more important than the immediate losses is the blow that has been given to public confidence. Those who have lent their money in conditions the fulfillment of which they were entitled to expect, are in some cases bitterly embarrassed. They, in their turn, are compelled to resort to the same disregard of pledges by which they are injured. This applies to individuals and to countries alike. It is not their fault if, not being paid, they can no longer pay. But the result is equally deplorable, and the effects of nonpayment go on extending like the ripples caused by a stone thrown in the water. The pillars of a temple are being pulled down.

It is recognized that there must be new conversations relative to the debts of Europe to the United States. Obviously no useful purpose would be served by insisting on payments that have become impossible. But at least it should be made clear, "beyond a peradventure," that the mad disregard of essential rules must now end, and that in future the severest condemnation of public opinion will fall upon those who set aside obligations whose observance is profoundly necessary for the maintenance of a tolerable social system.

A number of loans were contracted under the auspices of the League of Nations, and that they should in some cases have to be considered lost, in whole or in part, has probably done the League of Nations more harm than any of its failures in other departments. Doubtless we should be careful to distinguish between the League as an institution and the defaulting countries which availed themselves of its prestige. Nevertheless the League did engage its responsibility, though it may be urged that it could not foresee the extraordinary spread of financial immorality, intensified by an unprecedented economic crisis.

* * *

Moreover, the countries concerned put forward an insufficient excuse when they point to their budgetary difficulties. Those budgetary difficulties have in large part been caused by the reckless prodigality of the nations themselves; though it is only fair to say that in some instances the countries are the victims of the default of others.

What it is important to remark is that this amazing muddle, into which the greater part of the world has fallen, may, if it is not remedied, have more than immediate consequences. Those consequences are grave enough in themselves; but still graver is the destruction and the negation of the system on which our present civilization is built.

If those who have debts do not pay, and those who have credits cannot collect, the whole sense of financial integrity is shattered, and commerce and banking, borrowing and lending, budgeting and taxpaying, and all transactions which depend upon the stability of currencies, will be rendered impossible. It is this problem which it behooves a world financial and economic conference to consider and to solve.

# *Montclair Mothers Held 'Best in World'*

*Special to The Christian Science Monitor*

MONTCLAIR, N. J., Nov. 30—Montclair has the best mothers in the world, according to a symposium by boys and girls of Bradford School in Upper Montclair. Here are two characteristic thoughts in written opinions of the maternal head of the family voiced by pupils of the school:

"I think my mother is as good as she can be. If I do as she tells me, she feels that I am fair to her as she is to me. She helps me do things I do not know. She thinks I should behave myself. If she tells me to go to bed, she expects me to do so."

"I think that my mother is the best mother in the world. Maybe sometimes she gets cross, but it probley is on the cause of me. Never the less, I think she is the best mother in the worled."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# GARNER FAVORS EARLY DECISION ON REPEAL PLAN

## Speaker Says 'Things Look Pretty Favorable,' But Refuses Forecast

*Special from Monitor Bureau*

WASHINGTON, Nov. 30—The first indication that congressional wets are beginning to appreciate the difficulties confronting a straight-out repeal amendment developed here in the past 24 hours.

Up to yesterday the unqualified statement was made that a clear-cut repeal amendment would be submitted to Congress on its opening day.

Today journalistic observers variously describe the wet groups as "up in the air," or "wavering." The comments flow out of a new count of heads within the House of Representatives. These show that passage of the repeal amendment is anything but the certainty assumed by over-confident wets, and that the co-operation between wet Democrats and wet Republicans is meeting its own difficulties.

**Garner for Prompt Action**

At a press conference this morning, Speaker John N. Garner (D.) indicated revived determination to press the repeal resolution to an early decision, in order to eliminate it from the calendar.

"I see no reason why we shouldn't vote on it Monday, and I am pretty sure we will," he said. "The gentlemen who have been talking about postponement have now pretty well decided they must face the issue sooner or later. They will have to decide whether they are going to follow the party platforms and the will of the American people, or what they believe is the sentiment of their local district; whether they are going to be district congressmen or national congressmen."

Mr. Garner asserted there was a decided swing toward repeal, but that he could not forecast yet whether his resolution would get the requisite two-thirds vote. For the wet side it "looks pretty favorable," he said. Some legislators would prefer to have the resolution framed so as to submit the proposed amendment to state legislatures rather than to specially called conventions, he said, but he pointed out that both party platforms had called for the convention system. Personally he was "open to reason" on that matter and he understood the House Judiciary Committee will discuss that phase and possibly alter the resolution. Mr. Garner said the resolution will be brought up under a suspension of the rules, with debate limited to 20 minutes a side and no amendments.

**Difficulties in Path**

With a membership of about 455 in the House, a two-thirds vote for a resolution to amend the Constitution requires 290 votes if all were present and a smaller number if there were many absentees. The present House is divided, 220 Democrats, 210 Republicans, 1 Farmer-Labor and the rest vacancies. To get the requisite majority the Democrats must vote almost as a bloc, with about 100 more Republican votes added. Sudden realization of the difficulty in achieving this end has thrown a damper on more exuberant wet leaders.

A well-informed dry leader, who keeps careful track of political developments, was asked for an opinion today. He expressed the view that repeal would be defeated, adding, however, that the line-up might be close.

Next Wednesday, Mr. Garner said, hearings will be held on the proposed beer bill before the Ways and Means Committee, from the revenue angle, while the Judiciary Committee is likely to take it up simultaneously from the legal angle.

# Hunger Marchers Demand Free Food

WASHINGTON, Nov. 30 (AP)—"No" was the reply of the District of Columbia commissioners yesterday to a series of "demands" by sponsors of the march of demonstrators now en route to the capital. The demands were for the provision of free food, lodging, parking space for cars and freedom from police interference.

These were presented by William Reynolds of Detroit, chairman of the Committee of Unemployed Councils, said by police to be a Communist organization, and Herbert Benjamin of Chicago, and Amelia Shelton of Washington, D. C., representatives of the committee.

The committee was closeted with the commissioners for more than an hour and a half, telling the officials that no matter what obstacles were placed in their way they intended to stage a demonstration in Washington on Dec. 4, 5, 6 and 7. They protested to the commissioners their prohibition against panhandling on the streets to support the march.

CLEVELAND, Ohio, Nov. 30 (AP)—More than 400 marchers en route to Washington to seek federal aid refused free meals of bread and bologna offered them last night by the city of Cleveland and further decided not to sleep on the concrete floor of the public hall basement which had been assigned to them. With one loud "boo" the marchers picked up their duffle bags and walked out of the hall, leaving behind 700 loaves of bread and 175 pounds of bologna sausage.

NEW YORK, Nov. 30 (AP)—The New York and New England contingents of the motorized "March on Washington" left Union Square today in 20 large moving vans, trailed with five additional vans loaded with food supplies and equipment. Leaders of the march said that about 800 men made up the New York and New England groups.

# Argentine Group Opposes Selection Of Bank Adviser

BUENOS AIRES, Arg., Nov. 30 (By U. P.)—Opposition to the appointment of Sir Otto Niemeyer, director of the Bank of England, as economic adviser to Argentina developed Nov. 27 with the resignations of Dr. Salvador Oria and Dr. Alejandro Ruzo from the recently formed Financial Advisory Commission. The extreme Left and Right Wing parties were expected to contest the appointment of the famous financial expert.

The formation of a Central Bank which would remove the burden of rediscounting from the Bank of the Nation and the stabilization of the peso with a reduction of the gold backing to a minimum will be considered by Sir Otto. Further details of negotiations for the services of the Bank of England official were revealed with publication of a letter from Dr. Juan Malbran, Argentine Ambassador to England, confirming Sir Otto's acceptance of the position.

Mr. Montagu Norman, governor of the Bank of England, Señor Malbran wrote, expressed pleasure over the request for Sir Otto's services and declared that the "Bank of England is desirious of being in some way connected with a Central Bank of Argentina which might be created." The main points that Sir Otto will study are banking organization, currency problems including stabilization, exchange difficulties and banking laws.

# 'Second Chance' Colleges Planned

*Special to The Christian Science Monitor*

ATLANTIC CITY, N. J., Nov. 30—A plan for salvaging college students who have "flunked" their year's work or who have been ejected from their respective schools for other reasons by giving them a "second chance" in colleges especially established for them was presented by Mr. Theodore A. Distler, director of admissions and student personnel of New York University, at the closing session of the convention of the Middle States Association of Colleges and Secondary Schools here Nov. 26.

"He said his plan embraced one school for each region, such as one in the middle Atlantic states, one in the southern area and so forth. No student could attend more than one year, he stated. At the end of that time the student either would be fitted for a second trial in his chosen college or would be advised along some practical vocational line to suit him.

The "second chance" colleges would be sponsored by the regional conferences and the board of trustees of each "second chance" college would consist of 10 presidents of the parent institutions, Mr. Distler continued. The faculty would be composed of persons interested in the students as men and would serve while on leave of absence from parent universities and colleges. The colleges would be financed, Mr. Distler explained, by state aid and foundations, and tuition fees would be paid by those who could afford them.

# 'Alice in Wonderland' Keeps Honors As One of World's Best Sellers

*Special from The Christian Science Monitor Bureau*

WASHINGTON, Nov. 30—Half a million copies of Lewis Carroll's masterpiece, "Alice in Wonderland," with a special introduction by Mrs. Franklin D. Roosevelt, have been issued by the National Home Library Foundation, which has headquarters here.

In her introduction Mrs. Roosevelt states that she believes nonsense stories not only give delight to children but also that many are so stimulating that every child should become thoroughly familiar with them, so that certain quotations will stay with them all their lives.

"Just as a story," Mrs. Roosevelt says of "Alice," "children of every age have found sense and nonsense so intermingled that they have always delighted in it, but as we grow older and read into it some of the subtler meaning which is there on politics and life in general, we enjoy it perhaps more deeply than we did as children."

The book for which Mrs. Roosevelt wrote the foreword is one of the 12 that the non-profit-making foundation has issued so far in its educational campaign to place the world's best literature in every home at a nominal price.

The advisory board of the foundation is made up of more than 30 leaders in American arts and letters. Its chairman is Cora Wilson Stewart, chairman of the National Advisory Committee on Illiteracy.

Among the 12 volumes now available are Stevenson's "Treasure Island;" Hudson's "Green Mansions;" Butler's "The Way of All Flesh," Balzac's "Pere Goriot;" Mark Twain's "Adventures of Tom Sawyer;" Palgrave's "Golden Treasury of Song and Verse;" Emerson's "Essays;" and "The New Testament."

# ARGENTINA TO LIMIT INFLUX OF ALIENS

BUENOS AIRES, Nov. 30 (By U. P.)—All nationalities will be affected when Argentina's new immigration law restricting entry into this country to those able to show satisfactory proofs of financial independence, becomes effective on Jan. 1, it was learned Nov. 27.

The law authorizes Argentine Consuls abroad to refuse visas to any immigrant unable to present proofs of means of subsistence. Parents, grandparents, husbands, wives, children, grandchildren, nephews and nieces of foreigners resident in Argentina are exempt from the restriction subject to the ability of their relatives here to support them.

## Registered at the Christian Science Publishing House

Among the visitors from various parts of the world who registered at the Christian Science Publishing House yesterday were the following:

Mrs. Marion A. Prince, Norfolk, Va.
Richard E. Prince, Norfolk, Va.
W. B. Webster, Quincy, Mass.
W. H. Spicer, Waverly, Mass.

## *Not 'Born to Blush Unseen'*

THE CHRISTIAN SCIENCE MONITOR

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Walter Wilhelm Attracts Attention to Himself and His Capabilities.

His garage is at a little desert trading post, Manix, Calif., and evidently he did not intend that the sweetness of his mechanical abilities should be wasted on the desert air. And it isn't. He does a brisk business and, it is said, is capable far beyond the modest wording of his sign.

# *Perfection of Sound in Films Opens Vast Educational Field*

## *Comparison of New and Old Records Shows Big Strides Made in Recordings—Lectures and Sermons Available to Everyone*

*Revolutionary achievements in applying sound reproduction to religion, education and the fine arts are discussed in three articles, of which this is the last.*

By VOLNEY D. HURD

*Staff Writer of The Christian Science Monitor*

Seven-league boots for spreading religion, education and culture appear to have arrived with the perfection of sound reproduction for talking motion pictures. Too long has this remarkable vehicle of expression been left to the use of mere entertainment. Today we seem to be on the threshold of a new era in religious, educational and industrial fields.

Taking these subjects in their order, we find that the spoken word has been the medium for religious teaching for thousands of years. Today it is still most effective. The spoken word implies the actual text plus the speaker's concept, conveyed to the listener in the delicate shading, inflections and overtones produced by a definite mental concept of the message.

We recently listened to a record of a man discussing a religious topic. It, like the woman's record which we discussed in the preceding article of this series, had been made simultaneously on the old as well as new systems. Amazingly enough, even with the man's voice working at much lower pitch, the thought conveyed to us by his voice on the new type of recording was much greater than by the same recording taken in the old fashion. It only proved that even men's voices develop very high overtones which must be reproduced to bring out the full character of the speaker's message. Thus we find that the new recording for the first time makes possible a conveyance of the full intent of a speaker's message, an essential aid to correct teaching.

Coming to the picture side, that too has a very definite advantage. Most persons prefer to see a speaker at the same time they are hearing him. They also like to get down front where the finer play of expression on the speaker's face adds to what they are receiving by ear. Seeing a speaker in person in an auditorium we find that after the sixth or eighth row the facial details fade out quite rapidly so that the majority of the audience only get a very sketchy picture, only the most marked of facial contrasts.

**Message in Facial Expression**

With the motion picture this is entirely changed. The speaker's face, thrown upon the screen, a view showing him from his waist up, is not too large and yet it brings the face out so clearly that the person in the last row can see facial expressions of finer shade than a person sitting in the front row seeing the speaker in person. This means that the entire audience can get the complete message as given in facial expression. This expression, coördinated with wide-range presentation of the sound, will bring to the new talking-picture audience a greater message than can be received in a large auditorium with the speaker actually present.

From a distribution viewpoint, it means that instead of a noted lecturer traveling continuously to give his message, it can be recorded on film and record and sent simultaneously to all parts of the world where there is equipment for presentation. With motion-picture houses everywhere soon to be equipped with the new reproducing apparatus, off hours could be used to present a lecture or lesson. In the few cases where there are no theaters, portable equipment, which has been perfected and can be purchased reasonably today, could be set up for reproduction purposes.

Bible stories can be successfully dramatized and presented in this way, with the teacher's voice heard in running commentary on the subject as the picture progresses, stopping occasionally to let the actual actors speak when they have some noted Biblical words to give. To churches which used pictoralized teaching, this method is most effective.

**Chicago Takes Initiative**

Deserved publicity has attended the first marked application of talking pictures in the educational field in the new work inspired by Dr. Robert Hutchins, president of the University of Chicago. This particular phase of the American Telephone & Telegraph Company's work has been carried out under the name of Erpi Pictures Consultants. Even as the Bell Laboratories took the highest type of research program for finding the solution to sound problems, so have Erpi Pictures gone after the educational field with methods that are a radical departure as far as research in this most important work is concerned.

In talking with Col. F. L. Devereux, vice-president and general manager of Erpi Pictures, we found that the first step was to call together a great corps of consultants in the educational field and then, working through a process of elimination based on analyses of the ordinary methods of study, it was decided to put nothing on films which could be done as effectively without the films. This was a simple, logical step, since it permitted the films to be used most thriftily in giving information that could not be presented as effectively in any other way.

The entire production staff of Erpi Pictures was put on the defensive. Not a single idea could they submit to the governing board without having every phase of it run the gantlet of "Why? How do you know this?" and "On what do you base your figures?" etc. No research worker could very well face such a barrage of questions with half-prepared material. The result would take many such articles as this to tell about it in detail, but one concrete fact may be sufficient. That is, that with talking pictures as developed along these lines, in the fields of natural science and music the gains in learning material presented by the pictures were from 31 to 52 per cent greater than gains in learning from ordinary teaching, according to Colonel Devereux.

The University of Chicago is now having 80 pictures prepared of which 20 will be primarily in the field of physics. Let us consider the following subjects of the first 20 pictures: The Solar System; The Changing Surface of the Earth; Beneath the Earth's Surface; States of Matter; Combustion and Corrosion; Electrochemistry; Electricity; Sound; Composition of the Atmosphere; Decoding the Information in a Beam of Light; Chemical Equilibrium; Carbon and Its Compounds; the Carbon Cycle in Nature; Time and the Calendar; Velocity of Chemical Reactions; Heat and Work; Interference of Light; Weather and Forecasting; Energy, Work, and Power; Eclipses of the Sun and Moon.

Here no feeble blackboard attempts need be used to explain a problem. Miniature volcanoes are photographed by slow motion; animated geometrical figures swing about on the screen; difficult chemical experiments are shown which work every time since the positive film need not be made until the perfect negative is obtained, and then it can be run as often as needed.

Subjects which in the ordinary classroom take the entire period, can be run off in a single reel of film in 10 to 15 minutes and the rest of the hour can then be devoted to that most useful of educational activities—questions and answers. This entire question and answer period would be lost almost wholly under the ordinary system of teaching. It is much easier for students to pay attention to an interesting film than to a professor talking and making sketches on the blackboard, and the result of this extra concentration means a better assimilation of knowledge.

**Emphasis by Extra Runs**

Complete concentration on the picture is easy with an animated screen picture in a darkened room. Since few subjects are noise-makers, the teacher's voice is heard in a perfectly timed running commentary on the exposition unfolding on the screen.

Another excellent feature about the use of talking films in education is the fact that they can be repeated as many times as may be deemed necessary. The writer had the opportunity to see several of these and was thoroughly entertained, as well as instructed, in the process. But the action was so interesting, and so many things happened, that it was quite apparent that an extra run of the same films would give an extra emphasis to the subject. A professor couldn't be asked to repeat a lecture several times, but students who request it could have the film run off as many times as they might need it.

It is far beyond the scope of such an article as this to give detailed information as to the tremendous possibilities of the films for education, but anyone interested in augmenting this information can do so by writing to Dr. Hutchins.

**Films Tells Industrial Story**

The industrial picture field is also one of great possibilities. Industrial pictures have been made for a number of years. They were rather pathetic efforts, sometimes well thought out, but never with the necessary amount of research and background. The same type of work which has brought out the educational films is now being done in the industrial film field. The result is that manufacturers in all lines are able to present their story not only effectively, but with so much inherent entertainment in the subject that social groups all over the country are glad to have the pictures shown.

This acts as a more effective advertising distribution medium than radio, for definite audiences are reached who give their complete attention to the picture, and there is no wastage. One way in which such films have been effectively used has been where the president or sales manager of a large corporation wished to speak to all of his branch men at the same time. This has been done by having a talking picture made of the officer of the company giving a speech and having it shown simultaneously at 50 or 100 banquets around the world on the same day.

While the tides of business recession have been out, a tremendous reserve of research has been accumulating, which is ready to be released for the upward period ahead. The wide range recording and new sound picture conceptions seem to have taken their place as leaders in this procession.

# New York Music Circles Are Stirred By Happy Warrior's Début as Songster

NEW YORK, Nov. 30 (AP)—The music critics were in a lather of laudation today over the début of a promising new singer—Mr. Alfred E. Smith of the brown derby Smiths.

Mr. Smith gave his singing voice the air for the first time publicly late yesterday at the weekly community sing, a benefit affair. He said his participation was "just a happy thought that dawned on me."

"Il Signor Alfredo Smeet," as one critic in a swoon of excitement called him, sailed right up to a challenging vote without shifting gears, and his voice rose above those of the 600 others who had joined in the chorus.

The critics thought it was great. Even headline writers became ecstatic and called him "the happy warbler."

One customer said:

"He took that D like he took Massachusetts in 1928."

Signor Smith presented a limited repertoire from some of the early music hall composers. His "wow" number which spilled the critics out of their seats was "The Sidewalks of New York." He seemed to put everything he had into it. As the reporter for the Times put it.

"The Nightingale of Oliver Street" threw into his work all he had in voice, spirit and body—especially the last mentioned. He kept time with his head and his hands. . . . When he wanted volume he bent over, stooped down and then jumped like a cheer leader. It was a good idea. He got volume.

An unfortunate phase of the affair was the failure of the critics to agree on the range of the artist's voice. The Times called him "a promising tenor," The Herald-Tribune referred to him as the "brown derby baritone." Critics on other papers had not quite made up their minds.

When the "Sidewalks" was over, Signor Smith modestly moved as though to call it a day, but the applause was uproarious. Cries for "Encore!" filled the air, no end. The tenore leggiero, with artistic appreciation of the needs of the occasion, returned and launched into a number beginning:

"Oh, the night that I struck New Yawk
"I went out for a quiet walk" . . .

His auditors were puzzled. Here was a new Al Smith. Maybe it was "Alfredo Smeet." They were unfamiliar with the song. But they recognized it quickly enough when he reached the chorus with its:

"The Bowery, the Bowery" . . .

Before the recital was over, Mr. Smith had sung the "Sidewalks" thrice, and as he departed amid such "bravos" as Caruso might have envied, he grinned happily, and said: "I'm glad you liked it."

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NEW YORK CITY

# BANKERS INSIST ON COST SLASH FOR NEW YORK

## Fund for December Relief Hinges on Fulfillment of Economy Pledge

*Special from Monitor Bureau*

NEW YORK, Nov. 30—The city's unemployment relief funding for December hangs in the balance today while bankers await assurances from city officials that definite steps will be taken in the 1933 budget to restore the city's credit.

A conference late yesterday between Acting Mayor Joseph V. McKee, Comptroller Charles W. Berry and Acting Aldermanic President Dennis J. Mahan with Mr. Charles E. Mitchell of the National City Bank; Mr. Winthrop W. Aldrich of the Chase National Bank, and Mr. George V. McLaughlin of the Brooklyn Trust Company ended in "no agreement."

Refusing to comment on the conference, Mayor McKee immediately called executive meetings of the Board of Estimate and department heads. It appears today, therefore, that the city must make the radical economies demanded by the bankers or do without the money for relief, payment of bills and possibly even for pay rolls. The books will be closed finally on the 1933 budget on Dec. 5, when the city bill of costs must be formally adopted. After that date it will require legislative action to open the budget for any purpose.

The city's November allotment of unemployment relief funds is almost exhausted and it is estimated that at least $18,000,000 will be needed for this purpose in the next five months. Prior to yesterday's conference with the bankers who underwrote the city's November obligations, the Board of Estimate acted favorably on an appropriation of $3,500,000 for home and work relief during December, provision for which is dependent upon loans.

It is known that the bankers insist that loans for the purpose of relief must be considered as a budgetary item, and in October they declared flatly that they would not undertake the financing of the winter relief program until they had assured themselves that the city had sufficiently economized to restore the confidence of the investing public in municipal securities.

The present stalemate is taken as the expression of banking opinion that all the plans for economy, including the proposed 10 per cent income tax on city salaries and the comptroller's economy - and - retrenchment program, are so far in the future that they will not affect the 1933 budget and possibly not even the 1934 cost sheet. To all appearances the bankers are now insisting on assurances that economy will play a part in the 1933 fiscal policy.

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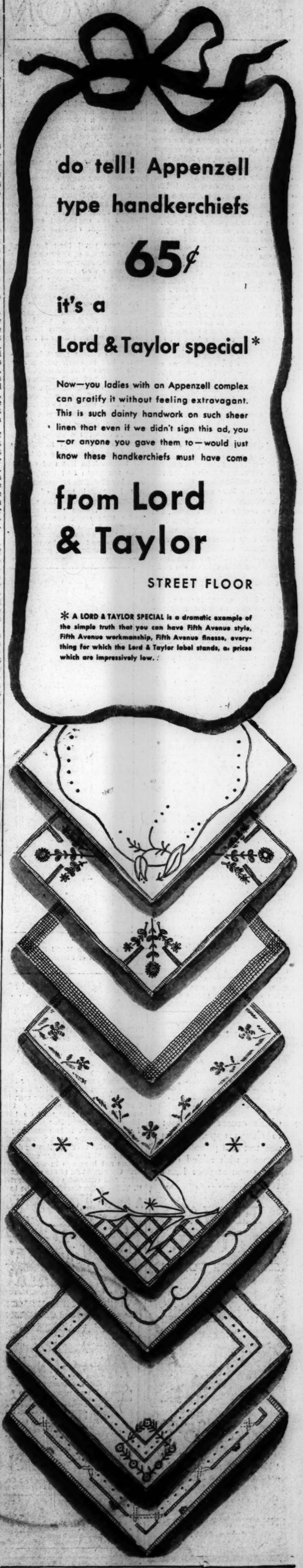
* A LORD & TAYLOR SPECIAL is a dramatic example of the simple truth that you can have Fifth Avenue style, Fifth Avenue workmanship, Fifth Avenue finesse, everything for which the Lord & Taylor label stands, at prices which are impressively low.



# WOMEN'S ENTERPRISES AND FASHIONS

## Smart Accessories for Gifts

By ALIDA VREELAND

FOR women, accessories constitute an interesting source of gift possibilities. Their smart, enlivening touches provide the animating motif in many a costume. Or if we wish to consider adornment other than personal, the trifles made for the boudoir offer an inexhaustible variety of selections.

The first suggestion illustrated is a dainty nightgown, something a trifle more luxurious than we might purchase for ourselves yet simple enough to be laundered at home. It is of flesh-colored silk with slightly gathered armholes made of bias folds of the material. Embroidered organdie with valenciennes lace edging fashions the lapels and tiny bow. Another simple gown was of very heavy georgette with the usual V neck and bias emplècement to give the fitted line, and an appliquéd bowknot of satin to embellish the front. White satin has become an important lingerie fabric and is particularly effective when adorned with ecru lace. Dainty puffed sleevs added an old-fashioned touch on a gown in this combination of materials.

An intimate bit of feminine apparel that is enjoyed by women who read in bed is the short jacket. This may be bought or made as simply or elaborately as one can afford. Velvets, satin, silks, and laces are equally desirable with fur, flowers, laces and ruffles to grace neck and sleeves in bewildering fancy. A charming one of rose-colored silk was bordered about the edges with a double row of pleated ruching of the same color and material. Another of pink velvet used for a border vellet flowers appliquéd on net.

**A Touch Here and There**

Colorful mules not only bring a touch of beauty to the boudoir, but when they are the kind that stay put by means of a little strap around the heel, they commend themselves by particular comfortableness. On the mule sketched attention is drawn to the tiny gold buckle on the strap to make it adjustable. Apple-green crêpe-de-chine is combined with gold piping.

In the lower corner is one of the newest gadgets in toilet articles—the bath-powder atomizer. Into the beautifully cut bottle—bearing an engraved pattern on a square of amber glass and owning a rubber bulb secreted in a big gold silk tassel—one puts one's bath powder, spraying it about instead of using the old-fashioned puff.

The combination bar pin and twin clips is one of the ingenious inventions of the jewelry trade and is pictured on the right above the bottle. It is composed entirely of rhinestones and crystal baguettes and is constructed so that it divides down the middle to form two separate clips. It can be just as quickly assembled into its original form and used as a bar pin, so it is really a two-in-one gift. In similar vein is another novelty worked out as a combination clip and vanity. About the size of a 50-cent piece and almost as flat, the brooch-boxes are finished in gold and have an engraved monogram. They make a chic tailored contribution to either frock or jacket.

**Handkerchiefs and Gloves**

Chanel, in her spare moments, is fashioning handkerchiefs for daytime and evening ensembles with an élan that is quite arresting. Two of these are pictured. One is of white chiffon with a black velvet poinsettia appliquéd in the corner. The other is of pale blue chiffon with ciréd ecru lace. The second is made also in another style using the same lace as an inset instead of an edge. A pale pink chiffon hanky is stunningly combined with black lace so inserted as almost to halve the square diagonally. Brown-and-beige lace handkerchiefs have small brown chiffon centers. For sports there is the tendency to use a wide border of one color around two sides leaving the rest of another plain color. In the case of a red-and-black chiffon mouchoir the remaining red square was outlined on two sides with two rows of dots and eyelets embroidered in black silk.

Velvet gloves, which are having a great vogue in Paris, appear in colors matching any evening gown as well as black, white and eggshell. The pair illustrated give a particularly lustrous impression because of their shirred upper section. Short wrist lengths are considered correct for either formal daytime or evening wear.

All-over pearl bags for evening have lost none of their original appeal as year after year they reappear with some new interpretation that revives their vogue. The bag in the center is composed of rows and rows of small pearls and opens with a flap that snaps. A narrow silver frame edges the top and in the back there is a small pearl strap. Fashioned along pouch lines it is more commodious than is the usual evening bag.

Next to it is a smart broadcloth pouch bag in black with a simple wide frame of tortoise shell. Its significant lack of more garish decoration is rather remarkable during the present era of abundant chromium plate, from earrings to automobiles.

**Tricky Neckwear**

Knitted neckwear, showing new tricks, is always a welcome possession, and the three models illustrated emphasize some of the latest trends. The hat and collar en suite are green and mustard-color with broad stripes composed of narrow horizontal lines of mustard against the green. On the collar the stripes form wide pleats revealing, where they open, the solid green background. The snug little turban draws the stripes together over the right eye and ends in two small worsted pompons, and pompons are also used to end the yellow cords tying the collar.

The turtle-neck scarf in the upper corner should bring joy to the hearts and warmth to the neck of the skier and skater. It is like a wristlet gone neckwise. In reality it is just a straight tubular piece of alternate rows of knitting and purling. But although it may be worn by the most modern of young misses it has an undeniable fifteenth century flavor.

Schiaparelli conceived the clever scarf sketched below. It is fashioned of a long narrow piece of Rodier knitted fabric in tan, black and white. This is folded in half, stitched up on one side from the fringed ends almost to the fold, where is left an opening an inch and a half long. You wind it about the neck, slip the fringe end through the slit and, voilà! You have the smarest and newest thing in Schiaparelli scarfs.

DRAWN FOR THE CHRISTIAN SCIENCE MONITOR by Alida Vreeland

Upper Row—Pink Silk Nightgown With Embroidered Organdie Lapels; Mules With an Adjustable Strap; Evening Handkerchiefs by Chanel; Turban and Collar en Suite; Knitted Turtle-Neck Scarf. Lower Row—Bath-Powder Atomizer; Combination Clips and Bar Pin; Velvet Evening Gloves; All-Over Pearl Bag; Broadcloth and Tortoise Shell Bag; Schiaparelli Scarf of Knitted Rodier Fabric.

## "Martha" Restores Finnish Crafts

*Special to The Christian Science Monitor*

Helsingfors, Finland

"SEARCH in your cupboards; look through those deep drawers; run up the wooden stairs to the loft below the long sloping roof. See what you can find!"

This is the cry that is heard all over Finland—from Helsingfors to Rovaneami, from the Baltic to Karelia and the Russian frontier. And everywhere the great family chests are being opened and from the mustiness and darkness of forgotten corners are coming forth Finland's treasures—handwork of wool, rugs of ancient design, bright strips of woven cotton.

Not long since, a priceless rug was found to be lining the kennel of a dog. A dress of rich texture was extricated from between the chinks of the wooden wall of an old farmhouse where, for a generation or more, it had served to keep out the drafts of the long winters.

The Finnish housewife laughs as she displays her trophies, having discovered on her own hearth priceless treasures all unsuspected.

The work of bringing to light Finland's ancient handcraft, of learning from it the original colorings and designs, of rousing anew the interest in a national industry which has run serious risk of being lost during the last generation, lies in the hands of the "Martha" Association.

**Patriotism Meets the "Frost Years"**

"Martha" is to Finland very much what the Women's Rural Institutes are to the women of various other countries. But "Martha" does not trace its history to sources similar to these. This organization sprang into spontaneous existence during that period of "frost years" when Finland was faced with national extermination and assimilation by Russia. When the people of the country turned in despair to one another for some way of escape; when "everyone was a teacher, and everyone was taught," in the hope that, by an educated patriotism, their country might be saved.

In 1909, "Martha" began its work—as a political society. Nowadays, politics are banned, and it exists essentially as an organ of culture for the home in both country and town. And "Martha" is rapidly becoming something more than an ordinary association of women. Through its work in giving back to Finland the understanding and love of handcraft, it is growing daily in the appreciation of the whole nation.

No village in Finland but is eagerly searching for relics which may prove of value; and the central offices of "Martha" in Helsingfors are crowded with something approaching 8000 original samples; with photographs and drawings, and specimens of dyes and of wool, and cherished pieces of woven material.

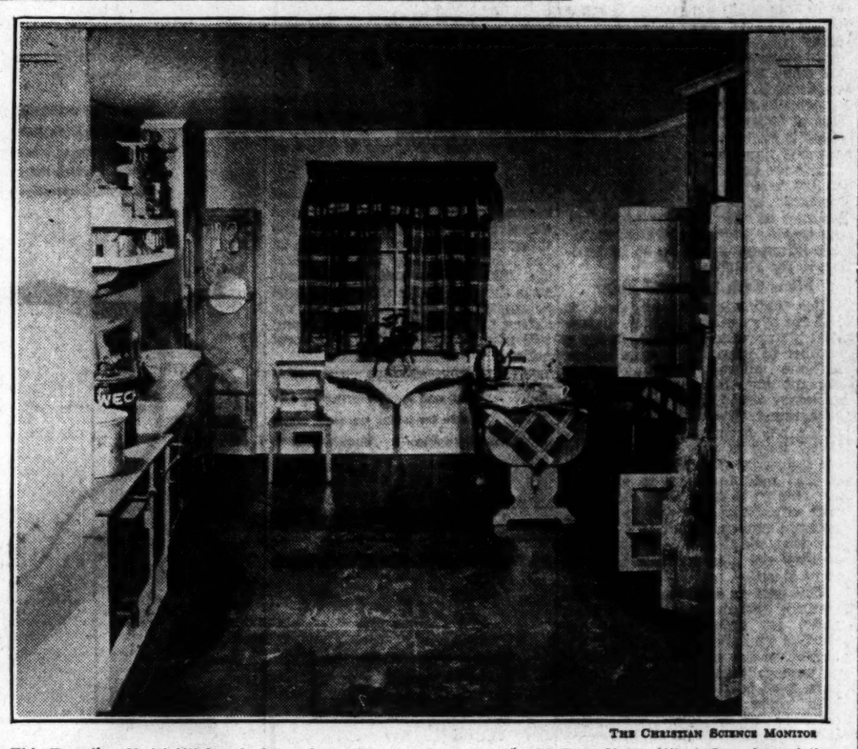
**Industries and Home Making**

In Finland, the technique of rug making varies in detail, although the general method corresponds closely to that used in the making of Oriental carpets. But in Finland, rugs are more than floor coverings; they are bed coverings, and wall coverings as well. The wool is thick and, in many cases, long—much longer and thicker than that used for the carpet of Oriental workmanship. These rugs are, of course, the product of the hand loom which has place in nearly every Finnish home.

Rug making, the dyeing of wools, and the weaving of ancient designs in cotton are not, however, the only activities of "Martha." In Abo (Turku) the old capital town of Finland, is established a doll industry that has during a single year, to dispose of goods to the value of 1,265,000 Finnish marks. The members of "Martha" confess that, originally unable to discover the means of producing "lifelike" heads, they were forced to turn to a man for assistance; but, having been aided in the discovery of a suitable medium, they set to work upon it for themselves, and now turn out the finished article unaided.

Nor is this all. Around the countryside during the summer months travels the "Martha Cottage," the model farmer's home, fitted with the latest devices for living room and kitchen for every good Finnish housewife to see and copy. And around the countryside, and through the towns, pass constantly the 300 women instructors who teach the cultural, homely things which rouse in those who dwell in the isolated farms and cottages of Finland the enthusiasm to join in the building of a newly freed nation.

PHYLLIS BOVELL



THE CHRISTIAN SCIENCE MONITOR

This Traveling Model Kitchen Is Part of the "Martha Cottage," a Model Farm Home, Which Goes Around the Countryside of Finland During the Summer Months, Fitted With Every Latest Device for Finnish Housewives to See and Copy.

## Why Not a Hobby Exhibit?

WOMEN'S ORGANIZATIONS

*Written for The Christian Science Monitor*

WOMEN'S organizations in cities sometimes lose their perspective. They are surrounded by so much material for programs and projects; libraries and other agencies are so easily at their disposal, that it may occur that the members cease to use their own initiative because they know that someone stands ready to do their thinking for them. For this reason, if for no other, it is refreshing to hear occasionally what women who live in smaller communities are doing.

The Rural New-Yorker carried an article not long ago in which Florence Cornwall told of the community spirit and enterprise in Pultneyville, N. Y. From the founding of the town in 1806 it seems that community enterprises have formed an important part of the village life, and, notwithstanding the vicissitudes of the passing years, community consciousness still exists to a notable degree.

In 1826 a Union Church was built by contributions of grain, stone, gravel, labor, time and skill. "Bees" have been held for building sidewalks, for remodeling the village park, and for cleaning up the beach. The old church is now remodeled and serves as a community house. Last spring the women of the town decided to conduct a handwork exhibit somewhat like the one which had been very successful the previous year. They finally fixed on a hobby exhibit as their project. The walls and railing of the balcony were hung with quilts which formed a tapestry background for the other exhibits. Such patterns as tulip, old maid's puzzle, maple leaf, log cabin, colonial basket, garden wreath and the rose were among the older ones. There was a red coverlet with the woven inscription, "Woven by J. Van Ness Palmyra 1848."

Rug hooking is a hobby with many women and most of the women who exhibited here had designed their own patterns and made their own frames. They had used odds and ends found around their houses, or given to them by friends, as material for the rugs. The effects achieved were said to be very lovely.

The hobby of one woman was collecting hats and bonnets of bygone days. That table was labeled "Bowing to Mrs. Grundy," and was extremely popular.

Stamp collections, chair caning, old glass collections, old books, daguerreotypes, pillows and embroidery, all came in for their share of the room and praise, but it remained for the pastor's wife to achieve the most practical and unique exhibit. Her hobby, she announced, was "making over," and her exhibit consisted of one black dress which she called her "Princess Alberta." She explained that it was made from her husband's Prince Albert suit after he had used it in his preaching work for 17 years.

Following the program, which consisted of talks on different hobbies, a Colonial meal was served to 200 guests. The table was set on the stage and made a picturesque scene with a lace spread, old candlesticks with burning yellow candles, dainty old china and rare silver. Colonial dresses, fichus and powdered curls lent to the beauty of the occasion.

Miss Cornwall closes her article with these words: "Commemoration day was over. There had been no tickets, no admission fee, no collection, and very little expense. . . . Everyone came—we think about 500—a large number for our small town. We just had a real good time together."

## Knitting a Child's Suit

*Written for The Christian Science Monitor*

IF SLEEP can knit up "the raveled sleeve of care," surely wide-awake enthusiasm will be able to transform soft balls of worsted into such an enchanting suit as is pictured.

The materials needed, for a four-year-old size, and the cap, are eight one-ounce balls of Columbia or lustra floss or any other suitable yarn. Two balls of white and one of whatever color is chosen are required for the sweater; the same amount for the leggings; and for the cap one ball each. One pair of bone or celluloid needles, size 3, are the only tools called for. With these, seven stitches should equal one inch, and it is on this basis that the directions which follow are based.

**Sweater Back**

Using color cast on 72 sts and k plain for 6 ribs and 1 rib of white.

**Pattern Band**

*Using color k 1, p 1 all across. With white p the k st and k the p st all across. These two rows make Rice Stitch. Repeat from * until there are 5 colored rows and then work body in plain knitting having stripes of 6 white ribs and 1 colored rib. When back is 11 inches long decrease at each end 1 st each rib 6 times and again 1 even until back is 15 inches long. K 1 rib color, 1 white, 1 color, 1 white, 1 color and on next white rib k on 20 sts, bind off 20 sts for neck and k on 20 sts.

**Sweater Front**

Repeat the 3 ribs of color and on the 3d white cast on at neck edge 15 sts. Work even at both edges, but in the 15th st from front and the 18th st from front work stripes of purled sts. Increase at underarm as back was decreased, make front match back, bind off on wrong side and make other front correspond. Lap the fronts to purled stripes and work buttonholes in every second white band.

**Collar**

Using color pick up neck sts from wrong side, k 3 inches plain and bind off.

**Sleeves**

Using color pick up 1 st each rib and work in body pattern, decreasing 1 st at each end of every 4th rib until 50 sts remain and k even until sleeve is 10 inches long.

**Cuff**

Using color decrease to 36 sts and k in a ribbing of k 2, p 2 for 2 inches. Bind off and sew up seams.

**Leggings**

Using color cast on 170 sts and k in a ribbing of k 2, p 2 for 1 inch. Next row work a beading as follows: *K 2 sts, k 2 sts together, yarn over needle and repeat from *. Make another inch of ribbing, change to white and work in striped pattern and plain knitting. When leggings are 9 inches long leave half the sts on spare needle or pin and work 1 leg as follows: Continue band pattern but decrease 1 st at each end of each rib (in 3d st from edge), until 50 sts are left. Change to white and colored rice st border when leggings are 13 inches long, continue the decreasing, work the rice st border for 4 inches and then with color only on 50 sts k in a ribbing of 2 and 2 until leggings are 23 inches long. Bind off, work other leg, sew up seams and use elastic under insteps and through beading.

**Cap**

Using color cast on 80 sts, k 4 ribs plain, 1½ inches rice st, 4 more ribs of color and the band pattern until cap is 7 inches wide. With white k in a ribbing of 2 and 2 for 2 inches, draw together and finish crown with colored pompon.

THE CHRISTIAN SCIENCE MONITOR-McManus Studios

All Ready for a Chilly Day.

## Lustred Slippers

Lustre painting is now being used with great success for decorating evening shoes. This particularly effective finish may be carried out in any shade and any design, to suit the taste of the wearer. A pair of silk, satin, or crêpe-de-chine shoes can be transformed in three days, under the skilled hand of a craftsman, and made to match, not only the color of some frock but the pattern of the material as well. Lustre paint is particularly bright and sparkling, and shoes treated with an all-over application, to which is added on vamp and heel alone an elaborate design, are remarkably effective.

Slippers that have become a little rubbed at the toe or sides can quickly be rejuvenated by this new process, the paint effectually covering any small blemishes that might have caused the wearer to put aside the shoes as worn out. The treatment is well within the limits of all purses.

Costume jewelry is very popular, and specially bracelets. Several are worn at a time, and often both lower arms are so bedecked as to remind one of the roving Romany. The colored galalith bracelet sponsored by Vionnet is favored.

## Fashion Nuggets

Very attractive is the novelty jewelry for tropical wear. It carries the colors of the vogue, including much wine and brown, which are lovely when worn with gray.

Vivid color combinations continue popular, and some very interesting contrasts are noted, such as American Beauty with green; melon-red with yellow; and royal-blue with apricot.

Little groups of beads, much like a miniature bunch of grapes, are the last word in clips. They are used separately or in pairs, and there are types for all kinds of wear—color and quality to satisfy the most fastidious woman.

Shoe-string cords of silk with novelty beads trimming the ends of the cords are the correct neck adornment for woolen frocks. One type specially outstanding is a cord of dark brown combined with large orange beads, the color of the very juice itself.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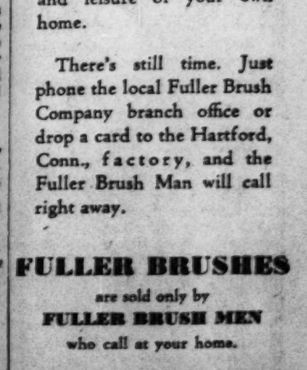

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who call at your home.

# THE HOME FORUM

## The Apotheosis of Ada

THE trouble with Ada, as Dad used to say, was that the girl was always getting ideas. "You'd better speak to Ada, Ma," said he, "that girl goes so quick she'll go past herself." "Put that book down, Ada," said Ma; "you heard what Dad said. Do something useful." "Be sociable, Ada," said Dad. "Stuffing your head full of romantic stories," said Ma. "If you put your head any further into that book, you won't be able to get it out."

Many people speak a true word, without intending it.

That's how they used to go on and they all enjoyed it. The thing about Ada was that she was always one behind or one ahead of us and never where she was wanted. Her mind was somewhere else, not in a dreaming way, but with a trying look in her eyes as if what she was thinking about was much more real than the rest of us. And she got fixed ideas about herself. First, she wanted to be a nurse, then a teacher, then she wanted a shop, and once she wanted to be an actress. And all of them, as Dad said, as if it was the end of the world tomorrow and she hadn't a minute to lose.

* * *

But she settled down in the end. She did. She settled down. It took her twenty years, but she did it. There she was at last in a nice settled place, as a housekeeper with her sitting room on the ground floor, adequate light for sewing at the window and a good view of her own doorstep. There's many would have been grateful for such a place; the only thing wrong with it, we said, was the name of the street. Whelk Street, so common! But Ada didn't mind, and the way she settled down to it surprised us. When she came round, she nearly made us split our sides with her tales of the house and the street and the people in it. There was an Italian lady, who was a pianist, who tied her washing to the doorhandle and the piano and had six canaries in the room; and there was a Mr. Blake next door—how she made us laugh about Mr. Blake—who always started singing when the Italian lady played, the two of them getting higher and louder and then both stopping to come down and complain to Ada. And a lot of other people. I can't remember half what she told us. But the most important person to Ada was a lady who lived on the third floor, a Baroness she called herself, with a long, funny name, who burned incense in her room, wore men's boots and kept her feet on a warming pan in the winter. She wrote books. "She's lovely," Ada said. "She writes lovely books."

Dad looked at me and I looked at Ma. "Books," says Ma. "Ada was always a one for books," says Dad. And we all said afterward how we could see that the first time Ada talked about the Baroness; she had got some idea in her head. "One day I said to the Baroness," said Ada, "I said to her: 'People are that funny I could write a book myself.' " "I expect you could," she says; "you've had a lot of experiences." "Well," said our Ada, "I can't say I haven't. We all have our ups and downs." "That's true," says the Baroness. "It seems to me," says Ma, "you waste a lot of the Baroness' time." "Oh, she doesn't mind," says Ada; "she likes talking. I tell her everything." "Everything?" says Dad. "Yes, all about me and you and Ma and Alice and everything." "Here," says Dad, "wait a minute. You tell her about us?" "Yes," says Ada, very innocent. "Seems to me," says Ma, "it's you do all the talking." "Well, there's no harm in that," says Ada. "Besides," she said, and this was when we all saw a change come over her and she looked very eager and yet blank at the same time, "she might put us all in one." "In what?" says Dad. "In a book," says Ada, standing up very proudly. "You think," she says in her clever voice, "that they make it all up. But they don't. They put down what they see and hear. Wouldn't it be lovely!" cries Ada. "Well," says Ma, "I don't like the idea of it at all." "I'm sure but what we'd do any book credit," says Dad.

* * *

Well, we never heard any more about it for a long time and never thought of it either. It must have been a year or more later, when Ada comes back from the library with one of the Baroness' books. "It's the new one," she said. She was terribly excited. "Oh," says Dad, "what is it?" She gives it to him. It was called "The Whelk Street Mystery." "Whelk Street," says Dad, "that's the name of your street, isn't it?" "Yes," says Ada, very proud. "Here, let me have a look," says Ma. "So it is," she says, and opens it. "Here," says Dad, "give it me a moment." And he starts looking at it. "Here," says Ada, "that's my book. I bought it to read."

Before the evening was out, we were all trying to read it at once. Ma sends Dad out of the room to get her sewing and then she bags it. Dad watches her and then says: "What about dinner?" and gets it back. Then no one could find it. Ada had got it upstairs with her. "That's the theater and there's the tailor's shop and the grocer's at the corner," says Dad. "The tailor's opposite," says Ada, "not on the same side. She's got it wrong." "Well," says Ma disappointed, "there's nothing about us in it and that's a blessing." When Dad got it back again, he hadn't been reading for five minutes when suddenly he drops his jaw and says: "Well, I'm blowed! Ada, you're in it." We all jumped up, Ada with the rest of us. "Here," says Dad. "Give it me," says Ada. We let her take it and she stood up under the light. "Read it out," says Ma. But she wouldn't. Suddenly she said: "No, it isn't me. Of course, it isn't me." Dad laughed. "Isn't it!" says he, taking the book from her. "Listen here, 'Perhaps,' said Lord Culvermaine to the detective, 'perhaps this good lady could tell us when she last saw Sir John. She is the housekeeper at No. 8 and she has said she was standing on the doorstep at nine o'clock waiting to catch the postman.' That's you, Ada," shouts Dad. "Ada," says Ma reproachfully, "it is you." "It isn't," cries Ada, "it isn't." She was very excited. "There isn't any Lord Culvermaine in the house," she said, "and I never stand on the doorstep looking for the postman. Never." "That doesn't signify," said Dad. "It's a made-up story. But it's you!" "But if it's made up, it isn't me," says Ada. "The housekeeper at No. 8," Dad kept saying. "That's Ada. She's got you." "She wanted us all to be put in a book," said Ma on her dignity, "but it's her has been caught."

* * *

For a long time, we couldn't make Ada see it. But the next morning, when she came down to breakfast, she said in a worried voice, "Yes, it is me all right." Then she said to me, "A," she said, "I don't like the idea of being mixed up with all those people in a mystery. I've always lived by myself very respectable." "There she goes again," says Dad. "Haven't I told you it's only a story?" But she went on so about it that at last Dad said he'd go and ask the Baroness himself, just to put her mind at rest. Ada sat up at this. "No you don't," she says. "If anyone does anything, it will be me." "That's more like my Ada," says Ma.

So she went and asked the Baroness. The Baroness said she had made up all the mystery and all that about Sir John and the detective, and she said she'd called it Whelk Street because she thought there couldn't be a street with a name like that, forgetting all the time she'd been living in Whelk Street herself nigh on fifteen years. Terribly absent minded authors are—it only goes to show. She didn't even know where she lived. "No," says the Baroness, "all the characters are made up." "Every one of them?" says Ada. "Every one," says the Baroness. Ada couldn't believe her ears. And then she thinks to herself, she's forgotten like she's forgotten the name of the street. "Didn't you tell her?" says Ma. "No," says Ada very secret; "I didn't say nothing." "Well," says Ma, "in your place I would have done." "No," says Ada, "I just looked volumes at her." And Ada opened her eyes very wide.

Well, it all passed off and Ada was as proud of being in it as Ma was disappointed that the rest of us had been left out. "Ada," I said, "doesn't it make you a bit uncomfortable, having a bit of you in a book like that lying about that anyone might pick up?" "Well," says Ada, full of pride, "I used to think at first it was funny when I went out like leaving myself behind. But you know it makes you feel you last longer." But we all said she was that secret you could never get hold of her and make it out. What I say is she'd schemed it all out. She had. She'd worked her way into that book. "Even so," said Ma, "I can't see what good it's done her. She was never there when you wanted her and didn't I say, if she stuck her head in a book like she used when she was a girl, she'd get caught in one some day." Dad said it was funny, but the way he saw it was like that bit about Ada in the book more real, in a manner of speaking, than Ada herself. "We all know," says he, "where we can find her now." But Ma told him not to be so unnatural. His own daughter!

V. S. P.


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## Our Ancestors' Houses

It is well worth while for us at this point to look more in detail at the colonial towns to see the houses in which our ancestors dwelt and to note the architecture of their public edifices, for these men had a distinctive style of building as characteristic of their age as skyscrapers and apartment houses are of the present century. The household furnishings have also a charm of their own and in many cases, by their combination of utility and good taste, have provided models for the craftsmen of a later day. A brief survey of colonial houses, inside and out, will serve to give us a much clearer idea of the environment in which the people lived during the colonial era.

The materials used by the colonists for building were wood, brick, and more rarely stone. At first practically all houses were of wood, as was natural in a country where this material lay ready to every man's hand and where the means for making brick or cutting stone were not readily accessible. Clay, though early used for chimneys, was not substantial enough for housebuilding, and lime for mortar and plaster was not easy to obtain. Though limestone was discovered in New England in 1697, it was not known at all in the tidewater section of the South, where lime continued to the end of the era to be made from calcined oyster shells. The seventeenth century was the period of wooden houses, wooden churches, and wooden public buildings; it was the eighteenth century which saw the erection of brick buildings in America.

Up to the time of the Revolution bricks were brought from England and Holland, and are found entered in cargo lists as late as 1770, though they probably served often only as ballast. But most of the bricks used in colonial buildings were molded and burnt in America. There were brickkilns everywhere in the colonies from Portsmouth to Savannah. Indeed, bricks were made, north and south, in large enough quantities to be exported yearly to the West Indies. As building stone scarcely existed in the South, all important buildings there were made of brick. . . .

Buildings of stone were not common and were confined chiefly to the North, where this material could be easily and cheaply obtained. As early as 1639 Henry Whitfield erected a house of stone at Guilford, Connecticut, to serve in part as a place of defense, and in other places, here and there, were to be found stone buildings used for various purposes. It has been said that King's Chapel, Boston, built in 1749-54, was the first building in America to be constructed of hewn stone, but this is not the case. Some of the early houses in New York as well as the two Anglican churches were of hewn stone. The Malbone country house near Newport, built before 1750, was also "of hewn stone and all the corners and sides of the windows painted to represent marble." There were many houses in the colony painted to resemble stone, and some in which only the first story or the basement was of this material, while in many instances there were broad stone steps leading up to a house otherwise constructed of wood or brick. Stone for building purposes was thereforé well known and frequently used.—From "Colonial Folkways. A Chronicle of American Life in the Reign of the Georges," by CHARLES M. ANDREWS. (Yale University Press.)

## On Montorio's Height

Tibur is beautiful, too, and the orchard slopes, and the Anio
Falling, falling yet, to the ancient lyrical cadence;
Tibur and Anio's tide; and cool from Lucretilis ever,
With the Digentian stream, and with the Bandusian fountain,
Folded in Sabine recesses, the valley and villa of Horace:—
So not seeing I sang; so seeing and listening say I,
Here as I sit by the stream, as I gaze at the cell of the Sibyl,
Here with Albunea's home and the grove of Tiburnus beside me;
Tivoli beautiful is, and musical, O Teverone,
Dashing from mountain to plain, thy parted impetuous waters,
Tivoli's waters and rocks; and fair unto Monte Gennaro. . . .
Fair in itself, and yet fairer with human completing creations,
Folded in Sabine recesses the valley and villa of Horace:—
So not seeing I sang; so now—Nor seeing, nor hearing,
Neither by waterfall lulled, nor folded in sylvan embraces,
Neither by cell of the Sibyl, nor stepping the Monte Gennaro,
Seated on Anio's bank, nor sipping Bandusian waters.
But on Montorio's height, looking down on the tile-clad streets, the Cupolas, crosses, and domes, the bushes and kitchen-gardens,
Which, by the grace of the Tibur, proclaim themselves Rome of the Romans,—
But on Montorio's height, looking forth to the vapoury mountains. . . .

—From "Amours de Voyage," by ARTHUR HUGH CLOUGH. "Poems."

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*An Eastern Slave: From a Drawing by Watteau in the British Museum, London*

THE master of French art has become an Eastern magician! He has carried us away to the Orient. We are in Turkey, Morocco, Tunis! It may be that he has taken us into the Sultan's palace, where there is a great feast. Here is one of a host of turbanned slaves, swiftly intent upon his ministrations. He carries a tazza, and his gaze is fixed upon it. Does it hold perfumed water, or iced sherbet, for some highly honored guest? The picturesque figure is full of vitality. There is movement and speed in the muscular limbs, in the swing and sway of voluminous garments, even in the crisp, swathed folds of sash and turban. One feels sure that the artist has been impressed by the striking appearance of the young Oriental. How sincerely he has studied the keen dark face!

No drawing of Watteau's ever lacks a sense of mobility and a lively grace; and yet he is as much the master of pose and repose, as he is the master of action. Through a natural joy in his work, and without any particular purpose as to its ultimate use, his desire was to express truthfully, beautifully, the characteristic pose and action of those with whom he came in contact. He had also a keen interest in Oriental and racial types. It has been thought that this drawing of "An Eastern Slave" may have been executed in 1721, at the time of Mehemet Effendi's embassy to the French court. It was etched by François Boucher, in "Figures de différents caractères de paysages et d'études dessinées d'après nature par Antoine Watteau."

A modern critic writes of Watteau that he "stands above, not apart, from his contemporaries," and that his work may be considered as "representative of perfection in French art." He regards the drawings as his supreme achievement. We may well agree with such an opinion, as we note the freedom of drawing, the lightness of touch, and the perfect balance in such a figure as the one before us; surely a typical example of the great artist in his happiest mood.

The drawing is in his favorite medium, red chalk with touches of black. The lower half of the figure and dress, with the hands and face, are in the red chalk; the saah, turban and upper dress in black. Most of the drawings, as in this case, were done on white paper. He used no wash, and the pen seldom, if ever, evidently having no liking for it; for even in copying pen drawings he would use red chalk. But every one of the drawings shows an incisive accent, a delicacy of touch, a tenderness and suavity.

## Właściwe zaopatrzenie

Tłómaczenie artykułu w sprawie Wiedzy Chrześcijańskiej, który znajduje się na tej stronie w języku angielskim.

OD PEWNEGO czasu świat cierpi pozornie na chorobę, którą zwiemy "gromadzeniem zapasów". Podstawą gromadzenia jest strach; strach zaś skłania ludzi do ograniczania się i powściągania się dzięki zaległonemu uczuciu, które mówi, że potrzeby ich nie zawsze będą zaspokajane. W swej przypowieści o talentach Chrystus Jezus pokazał nam fałszywe pobudki, które spowodowały porażkę gnuśnego sługi, przytacza on bowiem wymówkę jego: "Bojąc się tedy szedłem i skryłem talent twój w ziemie". Podobnie do tego sługi bojaźliwego w ten lub inny sposób doświadczyliśmy już wszyscy, że ta właśnie rzecz, którą najstaranniej przechowywaliśmy, by wskutek użycia nie psuła się, prawie nie mogła się przydać, gdy ją bowiem wydobywaliśmy z ukrycia okazywało się, że rdza zastoju zniszczyła blask skarbu. Jak obawa przed stratą, tak i omieszkanie radosnego poznania i przyznania w całej pełni doskonałości, jaką Bóg obdarza swą ideę, powodują to, że daremnie chwytamy się tego, co pozornie dla nas ma wartość; skutkiem zaś takiego chwytania oczywiście jesteśmy stratni.

W ciągu wieków ludzie odkładali część materjalnych swych skarbów, mniemali bowiem, że rozsądek wymaga uzbierania czegoś na czarną godzinę lub na stare lata. Przebiegłe rozumowanie, towarzyszące wierzeniu, że człowiek żyje w materji, zawsze wmawia pewien strach przed przyszłością i możliwością bezowocnej starości, pozbawionej wygód. Od niepamiętnych czasów ludzkość, posłuszna tym niewidzialnym, zaczepnym podszeptom, urządzała sobie pewne kryjówki dla umieszczenia w nich części swej majętności na przyszłość. Zabobonne wierzenie w czarną godzinę i jej konieczność zawsze i wszędzie szły za ludzkością, aż uwierzyła ona, że troska i cierpienie muszą stanowić część doświadczeń każdego. Niewątpliwie mądrość wskazuje skuteczność rozsądnego i ogólnego postępowania w interesach, lecz oczyszczenie swych pobudek zapewnia czynność nie tylko właściwą ale i pewną, pozbawioną brzemienia trwogi. Naprzykład odłożenie czy też uskładanie sumy pieniędzy lub jej równoważnika w celu stałej możności niesienia pomocy lub uczynienia czegoś dla jakiejś dobrej sprawy, czy też dla wyrobienia sobie wyższego pojęcia o życiu i działalności, byłyby właściwą pobudką dla finansowego przygotowania. Jeśli zaś rozpatrywać tę samą czynność, kierując się bojaźnią starości, upadku lub niedoli, wtedy możliwe jest, że właśnie ściągniemy je na się. Nic dobrego nie zyskamy, skoro materjalne rozumowanie jest jedyną podstawą naszych motywów.

Ewangelja doskonałości, którą poznajemy w pierwszym rozdziale Genesis, jest zwiastunem zupełności, dzieła ukończonego, oraz szczodrobliwości, pełni i hojnego wylania doskonałości przez Boga doskonałego; jest ona wyrazem natchnienia w całej swej czystości. Niema w niej wzmianki o gromadzeniu. Obyśmy zrozumieli stosunek swój do Ojca naszego niebieskiego, który dał nam wszystko, i zaczęli robić użytek z jego darów! Obyśmy przyznali swe przyrodzone prawo jako coś takiego, którego utraty nie potrzebowalibyśmy się obawiać! Zachowujemy go, kiedy korzystamy z niego. Idee są w obiegu, jest to ich nieustanna czynność, nigdy nieustający ruch Umysłu. Aby stale mieć, musimy stale dawać. W tem tajemnica zaopatrzenia! Skoro ludzie odkryją tę prawdę, jakaż to będzie dla nich łaska! W ciągu niezliczonych stuleci obawiali się oni głodu, zrabowania, niedostatku i śmierci. Nawiedzała ich pokusa nieuczciwości i występków karnych, obawiali się bowiem, że tak czy inaczej zabraknie im wszystkiego, czego według ich zdania potrzebują.

Nieskończoność dobra nie zawiera pierwiastka bojaźni lub gromadzenia. Wiedza Chrześcijańska ze swem posłannictwem dawania i ufnem zawierzeniem w nieograniczoną dobroć Bożą przyśpiesza dzień, kiedy ludzkość przestanie się bać, kiedy człowiek już nie będzie chował swego talentu, co powoduje jego utratę, natomiast ciągle będzie puszczał w obieg swe dobro w bezmiernej radości, wie bowiem, że Miłość nieskończona, nieustannie czynna, hojnie wylewa swe bezgraniczne środki na człowieka duchowego, który odzwierciedla wszystkie bogactwa Ojca, który jest wszystką substancją. Istnieje tylko jedno właściwe znaczenie gromadzenia: jest to dążenie do lepszego zrozumienia dobra, które Bóg nam dał, byśmy mogli pomóc znużonemu światu w odnalezieniu Go. Mrs. Eddy pięknie to wyraża w roku 1900 w odezwie swej do kościoła Macierzy /str. 3/: "Prawdziwy myśliciel i pracownik czyni najwyższe, i praca jego myślenia jest dla wszystkich. Niema ręki nieodczuwającej jego pomocy, ani serca nieświadomego jego pocieszenia. Chwile on czyni lepszemi; dla niego czas to pieniądz; gromadzi on ten kapitał, by rozdawać zyski".

Informacje w sprawie literatury polskiej o Wiedzy Chrześcijańskiej można nabyć, pisząc do Wydawnictwa Chrześcijańskiej Wiedzy (The Christian Science Publishing Society).

## Right Provision

*Written for The Christian Science Monitor*

THE world for some time has seemed to be suffering from a malady which we term "hoarding." The basis of hoarding is fear, and fear causes men to retrench; to withhold through a frightened sense that they may not always have sufficient for their needs. Christ Jesus showed us in his parable of the talents the wrong motive that involved the slothful servant in defeat, for he tells us this servant's excuse: "I was afraid, and went and hid thy talent in the earth." We all have learned in one way or another, as did the fearful servant, that the very thing we so carefully put away, for fear we might spoil it by usage, is found when we finally take it out to be of little use because of its long hiding, since the rust of stagnation ruins the brightness of treasure. The fear of loss and the failure to recognize joyously and acknowledge fully the completeness of God's impartation to His idea cause mortals to hold with a futile grip to that which they feel is worth while; and the result of such a strangle hold is, of course, loss.

For centuries men have put away a portion of their material treasure, feeling that wisdom required that they lay up something for a rainy day or for old age. The subtle arguments that accompany the belief that man lives in matter are always suggesting a fear of the future and the possibility of a fruitless old age barren of comfort. Obedient to this undercurrent of aggressive suggestion, mankind, from the beginning of time, has made himself a cache of some kind to hold a portion of his possessions for the future. The superstition of a rainy day and its necessity has dogged humanity's footsteps all the way along, until mankind has believed that sorrow and suffering must be a part of each one's experience. Wisdom undoubtedly indicates the practicality of wise and prudent business dealings, but the purifying of one's motive insures not only right, but safe action, with no burden of fear attached to it. For instance, setting aside or building up a sum of money or its equivalent for the purpose of always being ready to help, or to do something for a good cause, or to work out a higher sense of life and activity, would be a right motive for financial preparedness. To take this same action from the standpoint of fear of age and decadence or trouble might tend to bring these very things upon one. No good is gained when the motive is based solely upon material reasoning.

The gospel of perfection taught by the first chapter of Genesis is a message of completeness, of finished work, and withal a message of bounty, of fullness, of the outpouring of perfection from a perfect God, and it expresses inspiration in all of its purity. There is no hint of hoarding in it. Let us understand our relationship to our heavenly Father who has given us all, and begin to use His gifts. Let us recognize our birthright as something we need not fear to lose. We keep it by using it. Circulation is the constant activity of ideas, the never ceasing movement of Mind. The secret of continuous having is continuous giving. When men learn this truth, what a boon it will be to them! For untold centuries they have feared hunger, deprivation, lack, death. They have been tempted to be dishonest and to do criminal acts because, in one way or another, they were afraid of not having sufficient of all that they thought they needed.

The infinity of good has no element of fear or hoarding in it. Christian Science, with its message of giving and confident trust in the limitless goodness of God, is speeding the day when mankind will cease to be afraid; when one will no longer hide his talent and thereby lose it, but when, instead, he will keep his good in constant circulation with unstinted joy, knowing that infinite Love, continuously active, is pouring forth its unlimited resources to spiritual man, who reflects all riches from the Father who is all substance. There is only one right sense of hoarding, and that is the endeavor to understand better the good which God has given us, that we may help a weary world to find Him. Mrs. Eddy beautifully expresses this on page 3 of her Message to The Mother Church for 1900: "The right thinker and worker does his best, and does the thinking for the ages. No hand that feels not his help, no heart his comfort. He improves moments; to him time is money, and he hoards this capital to distribute gain."

[In another column will be found a translation of this article into Polish]

## At Sunrise in the Jugoslav Alps

Before the light died away altogether we laid in a small stock of pine branches—the wood for fuel, and the tips for bedding. Then we levelled the floor of our bivouac as best we could and settled down for supper and sleep. Supper was a dry repast, because we had improvidently finished our small supply of water higher up. It came especially hard on Anice, but she did not complain.

There was nothing serious to worry about. The weather was set fair, and if we had chosen the place for the view we could not have found a better. It was like a Royal Box, and the outlook all the more like a stage, as it was completely closed in at the sides. On the right we had a wall of crag and below it a vast slope of shale that was timidly trying to clothe itself in turf and shrubs; on the left, the peaks that continue the ridge of Scarlet Crag down to Cross Wall.

A stage of dreams and a world of blue dusk.

The mountains had lost all semblance of solidity. They stood out, silhouettes of scenery, each flat in its own shade of blue, from the deep indigo of the forest and the lapis lazuli darkness of the near crags, to the gentian and cobalt of the more distant walls and peaks.

The rock was still radiating heat from the sun that had warmed it all day long; wherefore we decided to go to sleep first, so as to save fuel, and not to light our fire until the night cold should wake us.

We took off our boots and thrust our stockinged feet into our emptied packs. The day was quite gone. A cold silvery light crept up and spread behind the coping of Cross Wall. . . .

Suddenly I was aware of a voiceless stir all around us, a coming to life of a world that was not of us, heralded by a crescendo of the pale splendour in the sky.

The moon came up below Scarlet Crag and began her sentry-go across the heavens.

As her light flooded the ravine, rocks and trees sprang into being, instinct with goblin night-life. Down in the hollow, the hidden water splashed and bubbled more distinctly. Off and on a little gust of wind hummed through the pines and carried their aroma to our refuge. An owl's cry drifted up to me from very far down and away. . . .

We roused up with the sunrise. The mist curtains were gone, and we were caught up in a world of light haze all faintly luminous with the young daylight.

Suddenly we beheld a wonder.

High up above our heads, in an aureole of celestial blue, there floated a lovely shape, all rose-pink and glowing, like an inverted goblet.

We could only gaze and marvel, it was so unearthly fair and worshipful.

"It is the summit of Scarlet Crag," said Anice at last in an awed whisper, as one might say: *"It is the Holy Grail!"*

And even as the thought was born in our minds, the haze thickened, and the lovely apparition was rapt from our sight.—F. S. COPELAND, in "Beautiful Mountains in the Jugoslav Alps."

## *To the West Riding*

*(Yorkshire)*

I will recall at morn the full, rich glow
That spills in golden living on the moor;
The running of the Hebble in the vale,
The honest, friendly greeting of the poor.

I will recall each noon the tiny clogs
Of childer clattering from school: the smoke
Rising from cottages, the sinewy roots
Of beech and sycamore, the strength of oak.

I will remember with each sinking sun
The purple shadow cleaving hills apart.
O, sweet West Riding, thus I vow. And thus
All day I shall have poems in my heart.

P. P. STRACHAN.


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# STOCK MARKET PRICES SHOW EASIER TREND

## Pursue Zigzag Course and General Tone Is Rather Heavy

NEW YORK, Nov. 30 (AP)—The market slipped through the lower limits of its recent trading range today.

The market picked up a little speed on the decline, but there was nothing to suggest more than normal-sized offerings, presumably by tired investment and speculative holders who had been holding patiently for weeks without evidence of gains in values.

The market turned dull after the reaction. In the late trading leaders generally showed losses of 1 to 3 points, but many were slightly above their lows for the session.

U. S. Steel, Case, Santa Fe, United Aircraft, American Can were off 1 to 2, while Union Pacific, U. S. Steel preferred and Case showed losses of around 3 points. Safeway Stores broke 4.

Transactions approximated 1,000,000 shares.

**Seasonal Trade Recession**

Mid-week business indices again attested to the seasonal recession of trade, although electric power production and car loadings, after allowance for the Thanksgiving Day intermission, made fairly favorable showings. While New York Central's loadings were down to 78,936 cars, compared with 90,697 the week before, the road reported its best 1932 weekly comparison with the corresponding 1931 week for the year to date. Volume was off only 7.2 per cent compared with 1931, contrasted with 10.4 per cent last week.

Considerable interest was shown in the prospect of a fairly early report next year from the National Transportation Committee, which will recommend legislative changes aimed at a better coördinated and controlled transportation system. The committee will meet again next week, at which time the railroads will submit their side of the case.

This prospect, while generally regarded favorably, was somewhat offset by the deferment of action on the Burlington dividend, which again called attention to the low earning state of the carrier's even slightly improved autumn traffic conditions.

Commodity prices as a whole showed a fairly steady undertone, although there was a slight weakening of copper quotations, presumably influenced by reports of a rift in the international copper conference now under way. Standard Oil of New York announced a reduction in gasoline prices in sections of its eastern territory.

**Bonds Rule Steady**

Signs of resistance came into the bond market today and a number of recently depressed issues steadied with little pressure apparent.

Foreign bonds generally responded to the rebound of sterling, British 5½s recovering nearly a point at one time while the Australians were up 1½ points and lesser gains were recorded by some issues of Canada, France, Brazil and Germany. The Argentines and Austrians eased, along with the Japanese. Loans of the Far Eastern Empire were depressed by a drop in the exchange rate of the yen to another historical low.

Secondary domestic railroad loans, while not buoyant, displayed a firmer tone. Improvement was recorded by some liens of Allegheny Corporation, Baltimore & Ohio, Canadian Pacific, St. Paul, Illinois Central, Missouri Pacific, Great Northern, Northern Pacific and Chesapeake Corporation. Bonds of Santa Fe and Union Pacific were slightly higher.

Although a number of the speculative utilities moved up, some of the higher grade maturities eased fractionally. Gains were registered by issues of American & Foreign Power and New York Traction bonds. American Telephones relaxed fractionally, as did issues of Columbia Gas and Pacific Gas. The industrials were fairly steady.

United States Government obligations were quiet and rather dull.

## DIVIDENDS

William Filene's Sons Co. declared the regular quarterly dividend of 20 cents a share on the common stock, payable Dec. 31 to stock of record Dec. 21 and $1.62½ a share on the preferred stock, payable Jan. 3 to stock of record Dec. 21.

Southwest Pennsylvania Pipe Line Company declared a quarterly dividend of $1, payable Dec. 31 to stock of record Dec. 15. Similar dividend was paid in the preceding quarter.

Mapes Consolidated Manufacturing Company declared the regular quarterly dividend of 75 cents, payable Jan. 1 to stock of record Dec. 15.

American Wringer Company declared the regular quarterly dividend of 37½ cents on the common, payable Jan. 3 to stock of record Dec. 15.

Greenwich Water & Gas System, Inc., declared the regular quarterly dividend of $1.50 on the 6 per cent preferred, payable Jan. 2 to stock of record Dec. 20.

Springfield Fire & Marine Insurance Company declared the regular quarterly dividend of $1.12, payable Jan. 3 to stock of record Dec. 15.

General Mills, Inc., declared the regular quarterly dividend of $1.50 on the preferred, payable Jan. 12 to stock of record Dec. 14.

Brazilian Traction, Light & Power, Limited, declared the regular quarterly dividend of $1.50 on the preferred, payable Jan. 3 to stock of record Dec. 15.

Lehigh Portland Cement Company declared a dividend of 87½ cents on the 7 per cent preferred stock, payable Jan. 3 to stock of record Dec. 14.

South Porto Rico Sugar Company declared the regular quarterly dividend of 40 cents, payable Jan. 2 to stock of record Dec. 10.

Curtis Publishing Company declared the regular quarterly dividend of $1.75 on the preferred, payable Jan. 2 to stock of record Dec. 20.

New York Transportation Company declared the regular quarterly dividend of 50 cents, payable Dec. 28 to stock of record Dec. 15.

Omnibus Corporation declared the regular quarterly dividend of $2 on the preferred, payable Jan. 3 to stock of record Dec. 15.

Fifth Avenue Bus Securities Corporation declared the regular quarterly dividend of 16 cents, payable Dec. 29 to stock of record Dec. 15.

International Silver Company declared the regular quarterly dividend of $1 on the preferred, payable Jan. 1 to stock of record Dec. 14.

**SHAWMUT ASSOCIATION NET**

Shawmut Association reports for the nine months to September 30, net income of $199,832 after all expenses. Dividends declared amounted to $196,807. In the first nine months of 1931, net income was $226,974 and dividends declared $238,620 and in the corresponding period of 1930, net income was $239,361 and dividend declared $239,080.

# WEDNESDAY'S NEW YORK STOCK EXCHANGE TRANSACTIONS

Closing Prices

| 1932 Range High | Low | Div. in $ | | Sales | High | Low | Last Nov. 30 | Last Nov. 29 |
|---|---|---|---|---|---|---|---|---|
| 9⅛ | 1⅜ | .. | Adams Express | 1400 | 5⅛ | 5⅛ | 5⅛ | 5⅛ |
| 30⅜ | 12 | 2 | Adams Millis | 100 | 13¼ | 13¼ | 13¼ | .. |
| 14 | 9½ | .. | Addressograph | 100 | 9¾ | 9¾ | 9¾ | .. |
| 4⅞ | 1⅛ | .. | Advance Rumely | 700 | 3 | 3 | 3 | 3 |
| 16½ | 4¼ | 1.60 | Affiliated Prod | 1300 | 9½ | 9¼ | 9⅜ | .. |
| 113½ | 30⅞ | 3¶ | Advance Rumely | 700 | 3 | 3 | 3 | 3 |
| 16⅜ | 7¾ | .50 | Alaska-Juneau | 4400 | 14⅞ | 13⅞ | 14 | 14⅞ |
| 3⅝ | ⅝ | .. | Alleghany Corp | 2400 | 1⅜ | 1¼ | 1⅜ | 1¼ |
| 88¼ | 42½ | 6‡ | Allied Chem | 9100 | 75 | 70⅝ | 71⅛ | 73½ |
| 119¼ | 96½ | 7 | Allied Chem pf | 100 | 117 | 117 | 117 | .. |
| 22⅜ | ½ | 2 | Amerada | 1400 | 20⅜ | 20⅛ | 20⅛ | 19⅞ |
| 6 | ¼ | .. | Am Ag Ch Conn | 100 | 1⅛ | 1⅛ | 1⅛ | .. |
| 15⅛ | 3⅛ | .. | Am Ag Ch Del | 400 | 8⅜ | 8 | 8 | 8⅜ |
| 22½ | 5 | .. | Am Bank Note | 400 | 11¼ | 11⅛ | 11¼ | 12 |
| 9¾ | 1 | .. | Am Beet Sug pf | 50 | 4½ | 4½ | 4½ | 4 |
| 17⅞ | 6½ | .60 | Am Brake S&F | 100 | 10 | 10 | 10 | 10½ |
| 73⅞ | 29⅝ | 4 | Am Can | 13100 | 52¾ | 49 | 49⅛ | 51⅝ |
| 129 | 93½ | 7 | Am Can pf | 100 | 118 | 118 | 118 | 118 |
| 17 | 3⅛ | .. | Am Car & Fdry | 400 | 7 | 6⅞ | 6⅞ | 7⅛ |
| 80 | 16 | .. | Am Car & F pf | 1100 | 19½ | 17¼ | 17¼ | 19¼ |
| 37⅝ | 18 | 3¶ | Am Chicle | 100 | 36⅝ | 36⅝ | 36⅝ | .. |
| 27 | 11 | .. | Am Com Alcohol | 1700 | 19⅝ | 18½ | 19¼ | 19¼ |
| 15 | 2 | .. | Am & For Pow | 3700 | 7 | 6½ | 6½ | 6⅞ |
| 33 | 3¾ | .. | Am & For Pow 6 | 1200 | 10⅝ | 10¼ | 10⅛ | 10⅝ |
| 21¼ | 2¾ | .. | Am & For Pw 2pf | 1200 | 8½ | 8 | 8 | 8½ |
| 6½ | 3 | 1 | Am Hawaiian | 100 | 4¾ | 4¾ | 4¾ | .. |
| 6⅞ | 1 | .. | Am Hide & L | 100 | 3¼ | 3¼ | 3¼ | .. |
| 27 | 4⅜ | .. | Am Hide & L pf | 10 | 12¼ | 12¼ | 12¼ | 12 |
| 21⅝ | 6¾ | 2 | Am Ice | 1100 | 6¼ | 6⅛ | 6¼ | 6⅝ |
| 12 | 2½ | .. | Am International | 3100 | 7 | 6½ | 6½ | 6¾ |
| 15¼ | 3⅝ | .. | Am Locomotive | 1100 | 6 | 6 | 6 | .. |
| 49 | 19 | .. | Am Loco pf | 2100 | 21¼ | 19 | 19 | 21½ |
| 9¼ | 1½ | .. | Am Metal | 100 | 4¾ | 4¾ | 4¾ | 4¾ |
| 32 | 6¼ | .. | Am Metal 6% | 20 | 19 | 19 | 19 | .. |
| 33 | 14 | 1½ | Am News | 10 | 23 | 23 | 23 | .. |
| 12¼ | 3 | .. | Am Power & Lt | 2700 | 8¼ | 7¾ | 7¾ | 8⅝ |
| 58 | 15¼ | 6 | Am P&L 6% pf | 1700 | 26⅞ | 24⅛ | 24⅛ | .. |
| 49⅝ | 10 | 5 | Am P&L jt A | 1000 | 22 | 20⅛ | 20⅛ | 21½ |
| 12¼ | 3⅛ | .. | Am Radiator | 4100 | 7¼ | 6¾ | 6¾ | 7¼ |
| 18½ | 3 | .. | Am Rolling Mill | 2000 | 9½ | 8¾ | 8¾ | 9¼ |
| 25⅛ | 10 | 2 | Am Shipbuilding | 90 | 13⅛ | 13 | 13 | .. |
| 27¼ | 5⅛ | .. | Am Smelt & Ref | 3500 | 14⅜ | 12¾ | 13¼ | 14 |
| 85 | 22 | .. | Am Smelt & R pf | 100 | 43 | 43 | 43 | 44 |
| 15⅞ | 3 | .. | Am Steel Fdries | 100 | 6⅜ | 6⅜ | 6⅜ | .. |
| 55 | 15 | .. | Am Smelt&R 2pf | 1100 | 33 | 32 | 33 | 33 |
| 68 | 34 | 7 | Am Steel F pf | 10 | 58¼ | 58¼ | 58¼ | .. |
| 36¾ | 20 | 2½¶ | Am Stores | 400 | 30¾ | 30¾ | 30¾ | 30½ |
| 39¼ | 13 | 2 | Am Sugar Ref | 700 | 23 | 22½ | 22½ | 24 |
| 137⅜ | 70¼ | 9 | Am Tel & Tel | 14700 | 105½ | 102⅛ | 102½ | 104⅞ |
| 70 | 10½ | .. | Am Type F pf | 40 | 14 | 14 | 14 | 14 |
| 39½ | 11 | 2 | Am Wat W&E | 2200 | 18½ | 16¾ | 16¾ | 17½ |
| 31 | 11 | 2 | Am WW&E ct | 1100 | [illegible] | 14⅞ | 15 | 15⅛ |
| 10 | 1⅜ | .. | Am Woolen | 700 | [illegible] | 4¼ | 4⅜ | .. |
| 30⅞ | 15¼ | .. | Am Woolen pf | 1000 | 22 | 20¾ | 20¾ | 21¼ |
| 6⅞ | 1¼ | .. | Am Zinc Lead&S | 200 | 3 | 3 | 3 | .. |
| 19⅜ | 3 | .. | Anaconda Cop | 5100 | 9⅛ | 8¼ | 8⅛ | 8⅝ |
| 17½ | 5¼ | 1.20 | Anchor Cap | 1100 | 11⅛ | 11 | 11 | 11¼ |
| 75 | 46 | 6½ | Anchor Cap pf | 20 | 63 | 63 | 63 | 63 |
| 15½ | 7 | 1 | Archer Daniels | 400 | 10¾ | 10⅝ | 10⅝ | .. |
| 100¼ | 85 | 7 | Archer Dan pf | 10 | 99 | 99 | 99 | .. |
| 2¾ | ⅝ | .. | Armour Ill A | 2100 | 1⅜ | 1¼ | 1¼ | 1¼ |
| 2 | ⅜ | .. | Armour Ill B | 100 | ¾ | ¾ | ¾ | .. |
| 45¼ | 31½ | .. | Armour Ill pf | 400 | 7¼ | 6¾ | 6¾ | 7¼ |
| 3⅜ | 1 | .. | Arnold Constable | 100 | 1¾ | 1¾ | 1¾ | 1⅜ |
| 11 | 3 | .. | Asso Dry Goods | 700 | 5 | 5 | 5 | 5⅛ |
| 94 | 17⅞ | .. | Atchison T&SF | 7100 | 40⅜ | 36 | 36⅞ | 39 |
| 116 | 35 | 5 | Atchison pf | 200 | 62 | 62 | 62 | .. |
| 40 | 9¾ | .. | Atl Coast Line | 1100 | 18¾ | 17⅝ | 17¾ | 19 |
| 17¼ | 5⅜ | .. | Atl Gulf & W I | 200 | 5⅝ | 5⅝ | 5⅝ | .. |
| 21⅞ | 8⅞ | 1 | Atl Refining | 3100 | 16¼ | 15¾ | 15⅞ | 16⅝ |
| 25½ | 7½ | .. | Atlas Powder | 500 | 10¾ | 10½ | 10½ | .. |
| 3⅞ | 1 | .. | Atlas Tack | 100 | 2¾ | 2¾ | 2¾ | .. |
| 151¾ | 28 | 4‡ | Auburn Auto | 6100 | 43 | 39½ | 39¾ | 41½ |
| 7⅞ | 1½ | .. | Aviation Corp Del | 4100 | 6½ | 5¾ | 6 | 6 |
| | | | —B— | | | | | |
| 12 | 2 | .. | Baldwin Loco | 100 | 5¼ | 5¼ | 5¼ | 5⅛ |
| 35 | 8 | .. | Baldwin Loco pf | 20 | 15 | 15 | 15 | 15 |
| 21⅜ | 3¾ | .. | Balt & Ohio | 3400 | 10¼ | 8⅛ | 9⅛ | 10 |
| 41½ | 6 | .. | Balt & Ohio pf | 1400 | 12¾ | 10 | 10 | 12¾ |
| 35¾ | 4½ | *2 | Bangor & Aroos | 400 | 21¼ | 21 | 21 | .. |
| 91 | 50 | *7 | Bangor & Ar pf | 10 | 68½ | 68½ | 68½ | .. |
| 7 | 3⅜ | .. | Barnsdall A | 800 | 4¼ | 4 | 4¼ | 4¼ |
| 43½ | 13 | .. | Beatrice Cream | 400 | 12¼ | 12 | 12 | 12¼ |
| 8¾ | 2⅜ | .. | Belding Hem | 100 | 5⅛ | 5⅛ | 5⅛ | 5¼ |
| 18⅜ | 4½ | .. | Bendix Aviation | 4100 | 10 | 9⅜ | 9⅜ | 10 |
| 24⅞ | 5¾ | .. | Best & Co | 100 | 11½ | 11½ | 11½ | .. |
| 24⅞ | 7¼ | .. | Bethlehem Steel | 3700 | 16¼ | 15⅜ | 16 | 16¼ |
| 74 | 16¼ | .. | Beth Steel pf | 1100 | 31 | 29⅞ | 30 | 30⅞ |
| 22¼ | 4⅞ | .. | Bohn Alum & Br | 400 | 11⅞ | 11 | 11 | 11⅞ |
| 43½ | 20 | 2 | Borden | 3400 | 23½ | 22½ | 22½ | 23⅜ |
| 14½ | ⅞ | .. | Borg Warner | 1200 | 8¼ | 7⅞ | 7⅞ | 8⅛ |
| 11¾ | 2⅞ | .. | Briggs Mfg | 1200 | 5⅛ | 4⅞ | 4⅞ | 5 |
| 50⅛ | 11⅛ | .. | Brooklyn Man T | 3300 | 21½ | 20½ | 20¾ | 21¼ |
| 78⅜ | 31½ | 6 | Brooklyn M T pf | 200 | 61 | 61 | 61 | 61 |
| 89½ | 46 | 5 | Brooklyn Un Gas | 100 | 76 | 76 | 76 | .. |
| 7¼ | 1⅛ | .. | Bucyrus Erie | 700 | 3⅝ | 3½ | 3½ | .. |
| 10⅛ | 2½ | .. | Bucyrus E cv pf | 400 | 4 | 3½ | 3½ | .. |
| 14 | 3½ | .. | Budd Mfg pf | 50 | 5 | 4⅜ | 4⅜ | .. |
| 4½ | ⅝ | .. | Budd Wheel | 100 | 2 | 2 | 2 | .. |
| 13¼ | 6¼ | .40 | Burroughs Add | 100 | 8 | 8 | 8 | 7⅞ |
| 65 | 7¼ | 7 | Bush Term deb | 40 | 11 | 10¼ | 11 | .. |
| 24⅞ | 7 | .. | Byers | 1100 | 13⅞ | 13 | 13 | 13½ |
| | | | —C— | | | | | |
| 19 | 4¼ | .. | Calif Packing | 800 | 9⅜ | 8½ | 9 | 9¼ |
| 7⅞ | 1½ | .. | Calumet & Hecla | 200 | 3 | 3 | 3 | .. |
| 15 | 6 | 1.20 | Canada Dry | 800 | 10⅝ | 10¼ | 10¼ | 10⅝ |
| 20⅝ | 7¼ | .. | Canadian Pacific | 10000 | 13 | 12½ | 12⅝ | 12¾ |
| 70 | 39 | 5 | Caro C&O st | 20 | 53 | 51 | 51 | .. |
| 65¾ | 16¾ | .. | Case Thresh | 12500 | 39⅜ | 35⅝ | 36 | 38⅛ |
| 15 | 4⅜ | .50 | Caterpillar Trac | 200 | 7⅛ | 7⅛ | 7⅛ | 7¼ |
| 12⅞ | 1¼ | .. | Celanese Corp | 500 | 9¼ | 8¾ | 8¾ | .. |
| 6¼ | 2⅜ | .. | Century Ribbon | 100 | 3¼ | 3¼ | 3¼ | 3⅜ |
| 15½ | 3½ | .. | Cerro de Pasco | 800 | 6¾ | 6¼ | 6⅝ | 7 |
| 30⅛ | 16½ | .. | Checker Cab Mfg | 900 | 20½ | 18 | 18 | 21 |
| 20¾ | 4⅞ | 2 | Chesapeake Corp | 1500 | 15⅛ | 14 | 14 | 14⅛ |
| 31½ | 9¾ | 2½ | Ches & Ohio | 7500 | 24½ | 23¼ | 23¾ | 23⅞ |
| 15½ | 2½ | .. | Chi & Gt W pf | 500 | 8 | 7¾ | 7¾ | 8¼ |
| 4½ | ¾ | .. | Chi Mil & St P | 200 | 1¾ | 1¾ | 1¾ | .. |
| 8 | 1⅛ | .. | Ch Mil & St P pf | 500 | 2⅞ | 2¾ | 2¾ | 2⅞ |
| 14½ | 2 | .. | Chi & N'westerfn | 800 | 5⅛ | 4⅝ | 4⅝ | 5⅛ |
| 31 | 5 | .. | Chi & N'west pf | 200 | 7½ | 7¼ | 7¼ | 8 |
| 12¼ | 2½ | .. | Chi Pneu T pf | 400 | 7 | 6 | 1 | .. |
| 16⅜ | 1½ | .. | Chi Rock Isl & P | 400 | 4¾ | 4½ | 4½ | 4¾ |
| 27½ | 4¼ | .. | Chi RI&P 7% | 200 | 7 | 6¾ | 7 | 7 |
| 14 | 6½ | 2 | Chi Yellow Cab | 10 | 7⅜ | 7⅜ | 7⅜ | .. |
| 8 | 1½ | .. | Childs Company | 200 | 5½ | 5½ | 5½ | 5½ |
| 21¾ | 5 | .. | Chrysler | 10500 | 15¼ | 14⅜ | 14⅞ | 15 |
| 68 | 43⅜ | 6½ | City Ice & F pf | 40 | 47¼ | 47 | 47 | 47¼ |
| 22 | 10 | 1 | Cluett Peabody | 200 | 12 | 12 | 12 | .. |
| 96 | 90 | 7 | Cluett Pbdy pf | 10 | 90 | 90 | 90 | .. |
| 31½ | 11 | 1 | Colgate-Palm-P | 1700 | 12½ | 11½ | 11½ | 12⅞ |
| 95 | 65 | 8 | Colg-Palm-P pf | 200 | 81 | 80 | 80 | .. |
| 14⅞ | 2⅞ | .. | Colo Fuel & Ir | 100 | 5¾ | 5¾ | 5¾ | 5⅞ |
| 29½ | 4½ | .. | Colo & Southern | 200 | 14 | 14 | 14 | .. |
| 30 | 8 | .. | Colo & So 1pf | 10 | 10⅛ | 10⅛ | 10⅛ | 10⅛ |
| 21 | 4¼ | 1 | Columbia Gas | 4500 | 12½ | 11⅝ | 12½ | 12¼ |
| 79½ | 40 | 6 | Columbia G pf A | 100 | 62 | 62 | 62 | .. |
| 41⅞ | 13½ | 2 | Columbian Carb | 1000 | 24⅝ | 23⅞ | 24 | 25⅞ |
| 14⅞ | 4¼ | .. | Columbia Pic vtc | 200 | 10 | 10 | 10 | .. |
| 11 | 3⅞ | .. | Comm Credit | 200 | 5 | 4½ | 4½ | 4½ |
| 28 | 11¾ | 3 | Comm Cred A | 100 | 25 | 25 | 25 | .. |
| 21 | 10½ | 2 | Com Cred pfB 6% | 10 | 20½ | 20½ | 20½ | .. |
| 27⅞ | 10⅞ | 2 | Comm Inv Tr | 500 | 18⅞ | 18⅛ | 18½ | 18¾ |
| 13¾ | 3½ | .60 | Comm Solvents | 1200 | 9½ | 9⅛ | 9¼ | 9⅛ |
| 5⅛ | 1⅜ | .. | Comwlth & So | 3500 | 2¾ | 2⅝ | 2⅝ | 2⅝ |
| 68½ | 27⅞ | 6 | Comwlth & S 6pf | 200 | 44½ | 43¾ | 43¾ | 45½ |
| 12¼ | 6½ | .60 | Congoleum Nairn | 200 | 8½ | 8½ | 8½ | 8½ |
| 5⅞ | 1 | .. | Consol Film Ind | 200 | 2¾ | 2¾ | 2¾ | .. |
| 11¾ | 2¾ | .. | Consol Film I pf | 300 | 7 | 6¾ | 7 | 6⅞ |
| 68¾ | 31½ | 4 | Consol Gas | 9000 | 56½ | 54¼ | 55 | 56⅛ |
| 98¼ | 72½ | 5 | Consol Gas pf | 500 | 94¼ | 93 | 94¼ | 93¼ |
| 10⅞ | 4½ | 1 | Consol Laundries | 200 | 5 | 5 | 5 | 4¾ |
| 9 | 4 | .. | Consol Oil | 10000 | 6⅛ | 5⅞ | 6 | 6 |
| 1⅜ | ¼ | .. | Consol Textile | 200 | ½ | ½ | ½ | ½ |
| 1⅛ | ¼ | .. | Container B | 100 | ¾ | ¾ | ¾ | ¾ |
| 47¾ | 24⅞ | 6 | Cont Baking pf | 100 | 40 | 40 | 40 | 40 |
| 41 | 17⅝ | 2 | Cont Can | 5000 | 35 | 33⅛ | 34⅜ | 33½ |
| 8½ | 3 | .. | Cont Dia Fibre | 200 | 4½ | 4½ | 4½ | 4½ |
| 25¼ | 6¾ | 1.20 | Cont Insurance | 400 | 14⅝ | 14¼ | 14⅝ | 15 |
| 3¾ | ⅝ | .. | Cont Motors | 200 | 1⅞ | 1⅞ | 1⅞ | 2 |
| 9⅜ | 3⅝ | .. | Cont Oil | 2000 | 6 | 5½ | 5¾ | 5¾ |
| 55⅜ | 24¾ | 3 | Corn Products | 2900 | 48⅛ | 46⅜ | 47 | 48¼ |
| 7⅜ | 1½ | .. | Coty | 200 | 3⅝ | 3⅜ | 3⅝ | 3⅞ |
| 26½ | 13½ | 2¶ | Cream of Wheat | 800 | 24 | 23½ | 23½ | 24¼ |
| 7¼ | 2¼ | .. | Crosley Radio | 200 | 3¼ | 3¼ | 3¼ | .. |
| 23 | 7⅞ | .. | Crown Cork & S | 2000 | 21½ | 20½ | 20¾ | 21½ |
| 23¼ | 6 | .. | Crucible Steel | 300 | 11 | 10⅛ | 10⅛ | .. |
| 49⅞ | 15 | .. | Crucible Steel pf | 160 | 20⅛ | 20 | 20 | 21 |
| 3⅞ | ⅜ | .. | Cuban Am Sug | 300 | 2 | 1½ | 1¾ | 2 |
| 26 | 3½ | .. | Cuban Am S pf | 110 | 8¼ | 8 | 8¼ | .. |
| 3¼ | ⅞ | .. | Curtiss-Wright | 3400 | 1⅝ | 1½ | 1⅝ | 1½ |
| 4¾ | 1½ | .. | Curtiss-Wright A | 200 | 2½ | 2½ | 2½ | 2½ |
| | | | —D— | | | | | |
| 9¼ | 1 | .. | Davison Chem | 400 | 3⅝ | 3⅜ | 3⅜ | .. |
| 15¼ | 6¼ | .40 | Deere & Co pf | 200 | 8⅛ | 8⅛ | 8⅛ | 8¼ |
| 92½ | 32 | 6 | Del & Hudson | 1000 | 53 | 52 | 52 | 54⅞ |
| 45⅞ | 8½ | .. | Del Lack & W | 10000 | 26 | 22½ | 23⅞ | 24¾ |
| 9 | 1½ | .. | Denver R G pf | 100 | 3 | 3 | 3 | 3 |
| 19⅛ | 12 | 1 | Diamond Match | 300 | 17 | 16 | 16½ | 16⅝ |
| 26 | 20½ | 1½ | Diamond M pf | 200 | 25 | 25 | 25 | 25¼ |
| 12¼ | 7½ | 1.30 | Dome Mines | 200 | 11¾ | 11⅛ | 11⅛ | 12 |
| 18½ | 11¼ | 1.50 | Dominion Stores | 500 | 14½ | 14⅜ | 14½ | 14¾ |
| 18⅝ | 5 | .75 | Douglas A | 2200 | 10 | 9 | 9⅞ | 10 |
| 59¾ | 22 | 2 | *du Pont de Nem | 10000 | 36¼ | 33⅞ | 34 | 35⅝ |
| 101½ | 87 | 5 | Duquesne Lt pf | 10 | 101⅝ | 101⅝ | 101⅝ | 101½ |
| 18¼ | 14 | .50e | Durham Hos pf | 30 | 14 | 14 | 14 | .. |
| | | | —E— | | | | | |
| 87⅞ | 35¼ | 3 | Eastman Kodak | 800 | 51½ | 49½ | 49½ | .. |
| 9⅞ | 3 | .. | Eaton Axle & Sp | 200 | 5 | 5 | 5 | 5⅛ |
| 32¾ | 8½ | 1.20 | Elec Auto-Lite | 1000 | 17¾ | 16⅝ | 16⅞ | 17¾ |
| 2½ | ½ | .. | Elec Boat H | 200 | 1 | 1 | 1 | 1 |
| 4 | ⅞ | .. | Elec & Mus Ind | 200 | 1¾ | 1⅝ | 1⅝ | 1⅝ |
| 16 | 2¾ | .. | Elec Pow & Lt | 2400 | 7 | 6½ | 6¾ | 6⅞ |
| 64 | 10¾ | 7 | Elec Pow & L pf | 200 | 20 | 19⅞ | 19⅞ | .. |
| 55½ | 8⅞ | 6 | El Pw&Lt 6% pf | 400 | 18 | 17 | 17 | .. |
| 33¼ | 12⅜ | 2 | Elec Sto Battery | 300 | 24½ | 23 | 23 | .. |
| 37¼ | 16 | 3 | Endicott Johnson | 200 | 29½ | 29½ | 29½ | .. |
| 51 | 16 | 5 | Engineers P S 5pf | 100 | 34 | 34 | 34 | .. |
| 57 | 18 | 5½ | Engineers PS ww | 300 | 37 | 36 | 36 | .. |
| 19 | 12 | 1½ | Equitable Off Blg | 200 | 13 | 12½ | 13 | .. |
| 11¾ | 2 | .. | Erie RR | 100 | 5 | 5 | 5 | .. |
| 15⅞ | 2⅜ | .. | Erie RR 1pf | 100 | 6½ | 6½ | 6½ | .. |
| 7¼ | 2 | 2 | eEureka Vacuum | 100 | 5 | 5 | 5 | .. |
| 11¾ | 9¾ | ¼ | Exchange Buffet | 110 | 10 | 10 | 10 | 10 |
| | | | —F— | | | | | |
| 22 | 9⅛ | 1¶ | Fed Lt & Trac | 200 | 12¾ | 12 | 12¾ | .. |
| 3⅝ | 1½ | .. | Fed Motor Tr | 100 | 1¾ | 1¾ | 1¾ | .. |
| 10⅝ | 3 | .. | Fed Water Serv | 100 | 3⅝ | 3⅝ | 3⅝ | 3⅞ |
| 27¾ | 6 | 1.20 | Fidelity Phe F In | 400 | 16 | 15 | 16 | 15 |
| 18⅞ | 10½ | 1 | Firestone T & R | 300 | 11⅝ | 11½ | 11½ | .. |
| 68 | 45 | 6 | Firestone T&R pf | 100 | 62 | 62 | 62 | 61¾ |
| 54¼ | 35 | 2½ | First Nat Stores | 1700 | 50½ | 48¾ | 48¾ | 50½ |
| ¾ | ⅛ | .. | Fisk Rubber | 600 | ⅛ | ⅛ | ⅛ | .. |
| 8¼ | 2 | .. | Follansbee B | 200 | 4 | 4 | 4 | .. |
| 15⅞ | 3 | .. | Foster-Wheeler | 300 | 8⅞ | 8⅛ | 8½ | .. |
| 22⅜ | 10¼ | 1.20 | Fourth Nat Inv | 500 | 17⅞ | 17½ | 17½ | 18⅝ |
| 7¼ | 1 | .. | Foundation | 100 | 2 | 2 | 2 | .. |
| 5⅞ | 1 | .. | Fox Film A | 1800 | 2⅜ | 2½ | 2½ | 2⅝ |
| 28⅜ | 10 | 2 | Freeport Texas | 7900 | 23¾ | 21½ | 21⅞ | 23 |
| | | | —G— | | | | | |
| 5½ | ⅛ | .. | Gen Am Inv | 100 | 3⅛ | 3⅛ | 3⅛ | 3⅜ |
| 71 | 26 | 6 | Gen Am In pf ww | 200 | 46 | 46 | 46 | .. |
| 35¾ | 9½ | 1 | Gen Am Tnk Car | 3400 | 15½ | 15⅛ | 15¼ | 15⅛ |
| 15½ | 4¾ | .. | Gen Asphalt | 300 | 7¼ | 7¼ | 7¼ | .. |
| 19⅝ | 10⅛ | 2 | Gen Baking | 500 | 12⅛ | 12 | 12 | 12½ |
| 5 | ¼ | .. | Gen Cable | 600 | 2 | 1⅞ | 1⅞ | .. |
| 25¾ | 3¾ | .. | Gen Cable pf | 40 | 9¼ | 9¼ | 9¼ | 10 |
| 26⅛ | 8½ | .40 | Gen Electric | 15900 | 15 | 14⅛ | 14½ | 15 |
| 11⅞ | 10⅝ | .60 | Gen Elec Sp | 2300 | 11½ | 11½ | 11½ | 11½ |
| 40½ | 18⅝ | 2 | Gen Foods | 9400 | 22⅝ | 21⅞ | 22 | 22⅛ |
| 2¾ | ⅜ | .. | Gen Gas & E A | 200 | 1 | 1 | 1 | 1 |
| 48½ | 28 | 3 | Gen Mills | 300 | 40 | 39¼ | 40 | 39¼ |
| 95⅛ | 76 | 6 | Gen Mills pf | 300 | 95⅛ | 94½ | 95⅛ | .. |
| 24⅝ | 7⅝ | 1 | Gen Motors | 34100 | 13⅜ | 12¼ | 12½ | 13 |
| 14 | 2½ | 2½ | Gen Print Ink | 20 | 4½ | 4½ | 4½ | .. |
| 7⅛ | 1 | .. | Gen Pub Service | 300 | 3⅛ | 3⅛ | 3⅛ | 3⅛ |
| 28⅝ | 6¼ | 1 | Gen Ry Signal | 1100 | 13⅝ | 13⅛ | 12⅞ | 13⅝ |
| 2¼ | ¼ | .. | Gen Realty | 700 | ⅝ | ⅝ | ⅝ | .. |
| 24¼ | 10⅜ | 1 | Gillette Saf Raz | 3500 | 18¼ | 16⅞ | 17 | 17¾ |
| 10⅝ | 3⅛ | .. | Glidden | 100 | 5⅛ | 5⅛ | 5⅛ | .. |
| 8 | 2⅜ | .. | Gobel (Adolf) | 100 | 4⅛ | 4⅛ | 4⅛ | .. |
| 20⅞ | 8½ | 1.60 | Gold Dust | 1200 | 16 | 14⅝ | 14⅝ | 15⅛ |
| 12⅜ | 3¼ | .. | Goodrich | 3300 | 5⅛ | 4⅞ | 5 | 5⅛ |
| 29¾ | 8½ | .. | Goodyear | 6300 | 15¼ | 13⅝ | 13⅝ | 15 |
| 30¾ | 7¼ | .. | Gotham Silk Hos | 1600 | 16 | 15 | 15 | 15⅝ |
| 4⅜ | 1 | .. | Graham-Paige | 300 | 1⅞ | 1⅞ | 1⅞ | 1¾ |
| 11⅝ | 2⅜ | .. | Granby | 600 | 5¾ | 5 | 5 | .. |
| 30¼ | 14½ | 1 | Grant (WT) | 200 | 20 | 20 | 20 | 20 |
| 25 | 5⅛ | .. | Great Nor pf | 3100 | 9⅜ | 8½ | 8½ | 9¾ |
| 12 | 3¼ | .. | Great West Sug | 400 | 6¾ | 6⅜ | 6⅜ | 6¾ |
| 83 | 48 | 7 | Great W Sug pf | 10 | 72 | 72 | 72 | .. |
| 2¾ | ⅛ | .. | Grigsby-Grunow | 800 | 1⅛ | 1 | 1 | 1⅛ |

| 1932 Range High | Low | Div. in $ | | Sales | High | Low | Last Nov. 30 | Last Nov. 29 |
|---|---|---|---|---|---|---|---|---|
| 16 | 2 | .. | Gulf Mobile & N | 200 | 9⅞ | 9½ | 9½ | .. |
| 21½ | 2½ | .. | Gulf States Steel | 300 | 10 | 9⅞ | 9⅞ | .. |
| | | | —H— | | | | | |
| 4⅜ | ⅝ | .. | Hahn Dept Sto | 500 | 1½ | 1½ | 1½ | 1⅝ |
| 16 | 7 | .. | Harbison Walker | 100 | 9⅝ | 9⅝ | 9⅝ | .. |
| 2 | ¼ | .. | Hartman Corp B | 300 | ½ | ½ | ½ | ⅝ |
| 10 | 3½ | .. | Hawaiian Pine | 300 | 1¾ | 1½ | 1½ | 2 |
| 3⅛ | ¼ | .. | Hayes Body | 600 | 1⅜ | 1¼ | 1¼ | 1⅛ |
| 83 | 42½ | 6 | Hershey Choc | 100 | 83½ | 83½ | 83½ | .. |
| 83 | 57 | 5 | Hershey Choc pf | 100 | 74 | 74 | 74 | 750½ |
| 161 | 110 | 10b | Homestake M | 400 | 162 | 159 | 160 | 162 |
| 4½ | 1 | .. | Houdaille Her B | 100 | 2 | 2 | 2 | .. |
| 28¼ | 8¾ | .. | Houston Oil | 700 | 14⅝ | 14 | 14 | 14⅝ |
| 5⅜ | 1⅜ | .. | Houston Oil new | 500 | 3 | 2⅞ | 2⅞ | 3⅛ |
| 57⅞ | 42¼ | 4.20 | Household Fin pf | 400 | 53 | 52½ | 52½ | .. |
| 30¾ | 8 | 2½ | Hudson & Man | 100 | 14¾ | 14¾ | 14¾ | 14¾ |
| 11⅝ | 2⅞ | .. | Hudson Motor | 500 | 4⅝ | 4⅝ | 4⅝ | 4⅞ |
| 5⅜ | 1⅛ | .. | Hupp Motors | 200 | 2½ | 2⅜ | 2⅜ | 2½ |
| | | | —I— | | | | | |
| 24⅛ | 4⅝ | .. | Ill Central | 2900 | 13⅝ | 12½ | 12⅞ | 13¼ |
| 2¾ | 1 | .. | Indian Refining | 300 | 1⅞ | 1⅞ | 1⅞ | .. |
| 40 | 7½ | 2 | Indus Rayon | 400 | 22 | 22 | 22 | 22 |
| 44⅞ | 14¾ | 2 | Ingersoll-Rand | 300 | 26 | 24¾ | 24¾ | 26½ |
| 27⅞ | 10 | .. | Inland Steel | 500 | 14¼ | 14 | 14 | 14 |
| 8⅛ | 3¼ | .. | Insuranshare Del | 1700 | 5 | 5 | 5 | 5 |
| 14⅜ | 2¾ | .. | Interboro Rap T | 700 | 4⅜ | 4⅛ | 4⅛ | 4 |
| 117 | 52½ | 6¶ | Int Business M | 5200 | 85¼ | 79⅞ | 79⅞ | 85½ |
| 5½ | 1¼ | .20 | Int Carriers | 100 | 2⅞ | 2⅞ | 2⅞ | 3 |
| 18¾ | 3⅝ | 3 | Int Cement | 1200 | 8½ | 8 | 8 | .. |
| 1⅞ | ⅛ | .. | Int Combustion | 800 | ⅝ | ⅝ | ⅝ | ⅝ |
| 21 | 4¾ | .. | Int Combus pf | 200 | 4½ | 4½ | 4½ | 5 |
| 34⅛ | 10⅜ | 1.20 | Int Harvester | 9500 | 21¼ | 20⅛ | 20¼ | 20¾ |
| 108 | 68¾ | 7 | Int Harvester pf | 200 | 87 | 87 | 87 | 89 |
| 11⅝ | 2⅝ | .. | Int Hydroelec | 700 | 6⅛ | 6 | 6⅛ | 6¼ |
| 4¼ | ⅞ | .. | Int Merc Marine | 200 | 1¾ | 1⅝ | 1¼ | .. |
| 12½ | 3½ | .. | Int Nickel | 8700 | 8 | 7½ | 7⅝ | 7¾ |
| 2 | ⅛ | .. | Int Pap&Pow B | 100 | ⅝ | ⅝ | ⅝ | ½ |
| 1⅛ | ¼ | .. | Int Pap&Pow C | 100 | ⅜ | ⅜ | ⅜ | ⅜ |
| 45 | 24¾ | 6 | Int Pr Ink pf | 30 | 42 | 42 | 42 | .. |
| 23½ | 9¾ | 1½ | Int Salt | 400 | 15 | 15 | 15 | .. |
| 15¾ | 2⅝ | .. | Int Tel & Tel | 14800 | 9 | 8¼ | 8¼ | 8¾ |
| 52½ | 18 | 7 | Intersta Dept pfxw | 10 | 25 | 25 | 25 | .. |
| | | | —J— | | | | | |
| 33⅝ | 10 | .. | Johns Manville | 5600 | 21½ | 19½ | 19⅞ | 21 |
| 99¾ | 45 | 7 | Johns Man pf | 80 | 70 | 66 | 66 | .. |
| 84 | 30 | 3 | Jones & Laughlin | 130 | 45¾ | 45⅛ | 45⅛ | 45¾ |
| | | | —K— | | | | | |
| 14¾ | 4¾ | .. | Kayser (J) & Co | 700 | 8½ | 8¼ | 8⅜ | .. |
| 24⅛ | 6⅜ | .. | Kelly-Sp 8% | 100 | 17¾ | 17¾ | 17¾ | .. |
| 4⅛ | ⅝ | .. | Kelsey Hayes W | 4300 | ⅝ | ½ | ½ | ½ |
| 10⅞ | 2¾ | .. | Kelvinator Corp | 1100 | 4¼ | 4¼ | 4¼ | 4¼ |
| 38 | 17 | 6 | Kendall Co pf | 10 | 28½ | 28½ | 28½ | .. |
| 19¼ | 4⅞ | .. | Kennecott Cop | 7400 | 10⅝ | 9½ | 9⅝ | 9¾ |
| 19⅛ | 10 | 1 | Kimberly Clark | 100 | 10 | 10 | 10 | .. |
| 19¼ | 3 | .. | Kinney pf | 20 | 6⅞ | 6½ | 6½ | .. |
| 19 | 6⅝ | 1 | Kresge | 200 | 10½ | 10½ | 10½ | 10⅝ |
| 9⅛ | ⅛ | .. | Kreuger & Toll | 400 | ⅛ | ⅛ | ⅛ | ⅛ |
| 18⅞ | 10 | 1 | Kroger Groc & B | 1700 | 14½ | 14⅛ | 14¼ | 14½ |
| | | | —L— | | | | | |
| 11 | 3⅝ | .. | Lehigh Port Cem | 300 | 6 | 6 | 6 | .. |
| 29¼ | 5 | .. | Lehigh Val RR | 1000 | 12½ | 11½ | 11½ | 12⅛ |
| 51⅞ | 30½ | 2.40 | Lehman Corp | 700 | 40⅝ | 40½ | 40½ | 40½ |
| 9⅜ | 3¾ | .. | Libbey-Owens-F | 400 | 6¾ | 6½ | 6½ | 7 |
| 19⅜ | 8½ | .. | Lima Loco Wks | 100 | 11⅛ | 11⅛ | 11⅛ | .. |
| 22 | 9 | .. | Liquid Carbonic | 700 | 14⅛ | 13⅞ | 13⅞ | 14¾ |
| 37¾ | 13¼ | 4¶ | Loew's Inc | 11000 | 23½ | 22⅛ | 22¼ | 23 |
| 80 | 39 | 6½ | Loews pf | 100 | 63⅞ | 63⅞ | 63⅞ | .. |
| 5 | 1⅞ | .. | Loft Inc | 1900 | 4 | 3⅝ | 3⅝ | 4 |
| 36⅜ | 16½ | 2 | Loose-Wiles Bisc | 100 | 20¾ | 20¾ | 20¾ | 21½ |
| 23⅜ | 8½ | 1¾ | *Louisville G&E A | 400 | 17⅞ | 17½ | 17½ | 18 |
| 38¼ | 7½ | .. | Louisville & N | 1000 | 18¼ | 17½ | 17¾ | 18½ |
| 11⅜ | 1½ | .. | Ludlum Steel | 100 | 5¼ | 5¼ | 5¼ | 5½ |
| | | | —M— | | | | | |
| 21 | 10 | 2 | McCall Corp | 100 | 16½ | 16½ | 16½ | .. |
| 21¼ | 13 | 1¼ | McIntyre Porcu | 4400 | 20⅛ | 19⅜ | 19½ | 20¼ |
| 62¼ | 28 | 4 | McKeesport Tin | 1400 | 44½ | 43 | 43 | 44 |
| 36 | 10 | 6 | McLellan Sto pf | 10 | 10½ | 10½ | 10½ | .. |
| 28¾ | 10 | 1 | Mack Trucks | 1400 | 20⅛ | 18¾ | 18¾ | 20½ |
| 60½ | 17 | 2 | Macy (RH) & Co | 1900 | 31⅞ | 30½ | 30⅞ | 32 |
| 4½ | 2¼ | .. | Madison Sq Gar | 100 | 3 | 3 | 3 | .. |
| 46⅜ | 9 | .. | Man Elv gtd | 50 | 15 | 15 | 15 | 14½ |
| 20¾ | 4 | .. | Man Elv mg | 2700 | 6⅞ | 6½ | 6½ | 6½ |
| 1⅛ | ⅜ | .. | Maracaibo Oil | 100 | ⅞ | ⅞ | ⅞ | .. |
| 14⅜ | 6½ | .80 | Marine Mid | 400 | 10 | 10 | 10 | .. |
| 13¾ | 5¾ | 1 | Marlin-Rockwell | 200 | 7 | 7 | 7 | .. |
| 3½ | ½ | .. | Marmon Motor | 100 | 1¼ | 1¼ | 1¼ | .. |
| 13½ | 3 | .. | Marshall Field | 500 | 6 | 6 | 6 | .. |
| 20⅞ | 9 | 1.50 | Mathieson Alkali | 400 | 13½ | 13½ | 13½ | 13½ |
| 20 | 9½ | 1 | May Dept Stores | 1200 | 12¾ | 12 | 12 | 12¼ |
| 7 | 2 | .. | Maytag pf xw | 100 | 5¼ | 5¼ | 5¼ | .. |
| 8⅞ | 3¾ | .. | Mid-Cont Pet | 2400 | 5⅝ | 5⅛ | 5⅛ | 5¼ |
| 12⅜ | 2 | .. | Midland Steel | 600 | 5⅞ | 5¾ | 5¾ | .. |
| 65 | 25 | 8 | Midland Stl pf | 500 | 41½ | 41½ | 41½ | .. |
| 20½ | 6½ | 4 | Min SP&SSM ll | 20 | 12 | 11 | 11 | .. |
| 13 | 1¼ | .. | Mo Kan & Tex | 2200 | 6⅛ | 5½ | 5½ | 5⅝ |
| 24 | 3¼ | .. | Mo K&T pf | 100 | 12½ | 12½ | 12½ | 13 |
| 11 | 1½ | .. | Mo Pacific | 700 | 4¼ | 4 | 4 | .. |
| 26 | 2½ | .. | Mo Pacific pf | 3000 | 6⅛ | 5⅝ | 6 | 6¼ |
| 14 | 5½ | .. | Mohawk Carpet | 100 | 8⅛ | 8⅛ | 8⅛ | .. |
| 30¾ | 13⅝ | 1¼ | Monsanto Chem | 200 | 26½ | 26½ | 26½ | 27¼ |
| 16½ | 3½ | .. | Montgom Ward | 21000 | 13⅛ | 11¾ | 12 | 12⅝ |
| 29⅜ | 7⅜ | 2 | Motor Products | 200 | 13 | 13 | 13 | .. |
| 6⅝ | 2 | .. | Motor Wheel | 200 | 3½ | 3¼ | 3½ | .. |
| 13⅜ | 2 | .. | Mullins Mfg | 100 | 6 | 6 | 6 | .. |
| 15½ | 7 | .. | Munsingwear | 100 | 9½ | 9½ | 9½ | .. |
| 9⅞ | 2⅛ | .. | Murray Body | 400 | 3⅜ | 3¼ | 3¼ | 3½ |
| | | | —N— | | | | | |
| 19¾ | 8 | 1 | Nash Motors | 2400 | 13 | 12⅛ | 12⅛ | 13 |
| 5⅛ | 1¼ | .. | Nat Acme | 500 | 2½ | 2⅜ | 2⅜ | 2½ |
| 46⅞ | 29¼ | 2.80 | Nat Biscuit | 6400 | 37½ | 35⅛ | 35⅛ | 37 |
| 6 | ⅛ | .. | Nat Bel H pf | 100 | 1⅜ | 1 | 1⅜ | 1⅜ |
| 142¼ | 101 | 7 | Nat Biscuit pf | 100 | 132 | 132 | 132 | .. |
| 18¾ | 6½ | .. | Nat Cash Reg | 1900 | 8¾ | 8¼ | 8¼ | 8⅞ |
| 31⅞ | 14⅜ | 2 | Nat Dairy Prod | 10400 | 18 | 17⅛ | 18 | 17⅞ |
| 20⅞ | 6⅝ | 1 | Nat Pow & Lt | 3100 | 12¾ | 12 | 12⅝ | 12¾ |
| 33⅞ | 13½ | .50 | Nat Steel | 3100 | 19½ | 17¾ | 17¾ | 18½ |
| 19⅞ | 4½ | .. | Nat Surety | 200 | 8 | 7¾ | 7¾ | .. |
| 10⅞ | 3½ | .60 | Nat Tea | 200 | 7 | 7 | 7 | 7¼ |
| 10¼ | 2½ | .. | Nevada Cons Cop | 100 | 5 | 5 | 5 | 5 |
| 8½ | 1⅜ | .. | Newton Steel | 100 | 3 | 3 | 3 | .. |
| 36⅞ | 8¾ | .. | NY Central | 21700 | 23½ | 21½ | 21⅞ | 22¾ |
| 9¾ | 1½ | .. | NY Chi & StL | 400 | 2½ | 2 | 2 | .. |
| 127½ | 82¼ | 5 | NY & Harlem | 20 | 104¼ | 104 | 104 | 107¼ |
| 3¼ | ½ | .. | NY Investors | 100 | 1⅛ | 1⅛ | 1⅛ | .. |
| 31⅝ | 6 | .. | NY NH & H | 4100 | 13⅛ | 12⅝ | 13 | 13⅜ |
| 78¾ | 12 | .. | NY NH & H pf | 200 | 29½ | 29¼ | 29¼ | 29½ |
| 15¾ | 3⅝ | .. | NY Ont & W | 200 | 7¾ | 7¼ | 7¼ | 7½ |
| 1 | ¼ | .. | NY Rys pf | 100 | ⅜ | ⅜ | ⅜ | .. |
| 6¼ | 1¾ | .. | NY Shipbldg | 200 | 2⅜ | 2¼ | 2¼ | .. |
| 21⅜ | 10¾ | 1.10e | Noranda M | 1400 | 18¼ | 17½ | 17⅞ | 18 |
| 135 | 57 | 8 | *Norfolk & West | 500 | 104⅞ | 103 | 104⅞ | 107 |
| 79¾ | 65 | 4 | Norfolk & W pf | 50 | 78 | 78 | 78 | .. |
| 43¼ | 13¾ | 10a | North American | 9300 | 27¾ | 25¼ | 25¾ | 26⅝ |
| 48 | 25½ | 3 | North Amer pf | 100 | 44 | 44 | 44 | 44 |
| 5⅞ | 1¼ | .. | No Am Aviation | 1200 | 3½ | 3¼ | 3½ | 3⅝ |
| 25⅜ | 5½ | .. | Northern Pacific | 6700 | 13½ | 11½ | 11⅝ | 13 |
| 2½ | ¾ | .. | Norwalk Tire | 100 | 1½ | 1½ | 1½ | .. |
| | | | —O— | | | | | |
| 11 | 5 | .20 | Ohio Oil | 2100 | 7¼ | 7 | 7⅛ | 7¼ |
| 4 | ½ | .. | Oliver Farm Eq | 100 | 1¼ | 1¼ | 1¼ | 1¼ |
| 10¼ | 2½ | .. | Oliver F E ppf | 100 | 4⅜ | 4⅜ | 4⅜ | .. |
| 4¾ | 1½ | .. | Omnibus | 200 | 2⅛ | 2⅛ | 2⅛ | 2⅛ |
| 9⅞ | 3 | .. | Oppenheim Col | 300 | 5½ | 5½ | 5½ | .. |
| 22½ | 9 | 1 | Otis Elevator | 2700 | 11¼ | 11 | 11 | 11⅝ |
| 105 | 90 | 6 | Otis Elev pf | 10 | 104¼ | 104¼ | 104¼ | 106 |
| 9¼ | 1¼ | .. | Otis Steel | 800 | 3⅞ | 3¾ | 3¾ | 3⅞ |
| 20⅜ | 3⅛ | .. | Otis Steel ppf | 120 | 8 | 7½ | 7½ | 8 |
| 42¼ | 12 | 2 | Owens Ill Glass | 3000 | 33 | 31¼ | 31⅝ | 33 |
| | | | —P— | | | | | |
| 37 | 16⅞ | 2 | Pacific Gas&El | 1000 | 29⅛ | 27¾ | 27¾ | 29 |
| 47½ | 20¾ | 3 | Pacific Lighting | 600 | 37½ | 37 | 37 | 37⅝ |
| 104¾ | 58 | 7 | Pacific Tel & Tel | 10 | 78 | 78 | 78 | .. |
| 109 | 85½ | 6 | Pacific T&T pf | 100 | 105 | 105 | 105 | 105 |
| 5½ | 1½ | .. | Packard Motor | 2700 | 2¾ | 2½ | 2½ | 2⅝ |
| 14½ | 7¼ | .80 | Pan-Am Pet B | 100 | 12 | 12 | 12 | .. |
| 14 | 3½ | .. | Panhandle pf | 10 | 5¼ | 5¼ | 5¼ | .. |
| 11¼ | 1½ | .. | Paramount Pub | 8500 | 2⅝ | 2½ | 2½ | 2⅝ |
| 2 | ⅜ | .. | Park Utah | 100 | ⅞ | ⅞ | ⅞ | ⅞ |
| 1¼ | ¼ | .. | Pathe Exchange | 200 | ½ | ½ | ½ | .. |
| 5¾ | 1¼ | .. | Pathe Exch A | 100 | 2 | 2 | 2 | .. |
| 9½ | 3⅛ | .. | Patino Mines | 200 | 6½ | 6⅜ | 6⅜ | 6⅜ |
| 32¾ | 16 | 2¶ | Penick & Ford | 500 | 31⅛ | 30⅜ | 31⅛ | 30½ |
| 8 | 3 | .. | Penn Dixie C pf | 300 | 7¼ | 7 | 7¼ | .. |
| 34½ | 13 | 1.30 | Penney (JC) | 5500 | 22 | 21¼ | 21⅞ | 21¾ |
| 23⅜ | 6½ | .. | Pennsylvania RR | 4800 | 13¼ | 12½ | 12¾ | 13⅜ |
| 121 | 39 | 5 | Peoples GasLt&C | 500 | 68 | 67 | 67 | 67 |
| 5¼ | ⅞ | .. | Peoria & Eastern | 100 | 1⅞ | 1⅞ | 1⅞ | .. |
| 24 | 2½ | .. | Pere Marq pf | 180 | 7⅞ | 7½ | 7⅞ | 7¾ |
| 7⅜ | 3 | .. | Petroleum | 100 | 5 | 5 | 5 | 5 |
| 11⅜ | 3⅞ | .. | Phelps Dodge | 1000 | 5½ | 5¼ | 5¼ | 5½ |
| 7⅞ | 2 | .. | Phila & Reading | 100 | 4⅜ | 4⅜ | 4⅜ | 4½ |
| 8⅛ | 2 | .. | Phill ps Pet | 600 | 5⅝ | 5½ | 5½ | 5¾ |
| 9⅛ | 2 | .. | Phoenix Hosiery | 30 | 3 | 3 | 3 | 3 |
| ¾ | ¼ | .. | Pierce Oil | 100 | ⅜ | ⅜ | ⅜ | ⅜ |
| 9 | 3½ | .. | Pierce Oil pf | 100 | 5⅛ | 5⅛ | 5⅛ | 5½ |
| 1⅜ | ½ | .. | Pierce Pet | 1000 | ⅞ | ⅞ | ⅞ | ⅞ |
| 22½ | 9¾ | .60 | Pillsbury Flour | 800 | 10½ | 10 | 10 | 10½ |
| 24¾ | 9½ | .. | Pitts Steel pf | 10 | 20 | 20 | 20 | .. |
| 44 | 14 | .. | Pitts United pf | 60 | 22¼ | 22¼ | 22¼ | .. |
| 12¼ | 8½ | 1 | Plymouth Oil | 600 | 9¾ | 9⅜ | 9⅜ | 9¾ |
| 17½ | 1¾ | .. | Postal Tel pf | 100 | 7 | 7 | 7 | .. |
| 4 | ¾ | .. | Pressed Steel Car | 300 | 1¾ | 1½ | 1½ | .. |
| 42¾ | 19⅞ | 2 | Procter & Gam | 800 | 29⅞ | 28¾ | 28⅞ | 29 |
| 103 | 81 | 5 | Procter & G pf | 20 | 98¾ | 98 | 98¾ | .. |
| 60 | 28 | 3.20 | Public Service | 1600 | 48¼ | 47⅛ | 47¼ | 48 |
| 90⅞ | 62 | 5 | Pub Serv 5% | 300 | 85 | 84¼ | 94¼ | .. |
| 99 | 83 | 5 | Pub Serv E&G pf | 300 | 100½ | 100⅛ | 100⅛ | 100 |
| 28 | 10½ | 3 | Pullman | 1500 | 20 | 19⅛ | 19⅛ | 19½ |
| 6½ | 2⅞ | .. | Pure Oil | 100 | 4 | 4 | 4 | 4 |
| 15⅞ | 4⅞ | 1 | Purity Bakeries | 100 | 7⅜ | 7⅜ | 7⅜ | 7½ |
| | | | —R— | | | | | |
| 13½ | 2½ | .. | Radio Corp Amer | 8500 | 6 | 5⅝ | 5⅝ | 5⅞ |
| 23⅜ | 3⅝ | .. | Radio pf B | 300 | 12 | 11 | 11 | 11½ |
| 7¾ | 1⅛ | .. | Radio-Keith-O | 200 | 3¼ | 3¼ | 3¼ | 3⅜ |
| 14½ | 4 | .. | RR Securities | 20 | 8 | 7¾ | 7¾ | .. |
| 12¾ | 4⅜ | .60 | Raybestos Man | 100 | 6½ | 6½ | 6½ | .. |
| 52¼ | 9½ | 1 | Reading | 500 | 30 | 29 | 29 | .. |
| 38 | 15 | 2 | Reading 2pf | 200 | 22 | 20 | 20 | 22 |
| 8¼ | 2⅛ | .. | Real Silk Hosiery | 800 | 5¼ | 5⅛ | 5¼ | .. |
| 30 | 7 | .. | Real Silk H pf | 20 | 23 | 23 | 23 | 23 |
| 7½ | 1 | .. | Remington Rand | 2700 | 3½ | 3⅛ | 3⅛ | 3⅜ |
| 3⅞ | 1⅛ | .. | Reo Motors | 100 | 2 | 2 | 2 | 2⅛ |
| 13⅞ | 1⅞ | .. | Republic I & S | 600 | 6⅝ | 5¾ | 5¾ | 6⅝ |
| 28⅜ | 5 | .. | Repub I&S pf | 200 | 11¾ | 11¾ | 11 | 12½ |
| 12⅞ | 3 | .. | Reynolds Spring | 100 | 8¾ | 8¾ | 8¾ | .. |
| 9½ | 1½ | .. | Rossia In Co Am | 400 | 4⅛ | 4 | 4 | 4⅛ |
| 23¾ | 12⅛ | .80½e | Royal Dutch | 500 | 19¼ | 18½ | 18½ | 18½ |
| | | | —S— | | | | | |
| 59¼ | 30⅛ | 5 | Safeway Stores | 5500 | 47 | 43 | 44 | 47 |
| 90 | 60 | 6 | Safeway S 6% | 50 | 86 | 85¾ | 86 | 86 |
| 94 | 69 | 7 | Safeway S 7% | 40 | 98 | 97 | 97 | 98 |
| 17¾ | 4⅜ | .. | St Joseph Lead | 1000 | 7½ | 7 | 7 | 7¾ |
| 9¾ | 1 | .. | StL & SF pf | 300 | 1¾ | 1⅜ | 1⅜ | .. |
| 42 | 18 | 1.40§ | Scott Paper | 10 | 30 | 30 | 30 | .. |
| 1 | ⅛ | .. | Seaboard Air L | 200 | ⅜ | ⅜ | ⅜ | ⅜ |
| 1⅜ | ¼ | .. | Seaboard A L pf | 100 | ⅝ | ⅝ | ⅝ | .. |
| 19⅛ | 6⅝ | .40 | Seaboard Oil | 400 | 19¼ | 17⅞ | 17¾ | 19⅛ |
| 37⅝ | 9⅞ | .. | Sears Roebuck | 2600 | 19 | 17¼ | 17½ | 18¾ |
| 5⅞ | 1½ | .. | Servel Inc | 300 | 1⅞ | 1¾ | 1¾ | 1⅞ |
| 7⅝ | 1½ | .. | Sharon Stl Hoop | 100 | 3½ | 3½ | 3½ | .. |
| 12⅝ | 5 | .50 | Shattuck (FG) | 300 | 7¾ | 7½ | 7½ | 7¾ |
| 8⅝ | 2⅛ | .. | Shell Union Oil | 500 | 5¾ | 5⅝ | 5⅝ | 5½ |
| 65¼ | 18 | .. | Shell Un Oil pf | 800 | 48 | 47 | 48 | .. |
| 13¾ | 2¾ | .. | Simmons | 1800 | 7 | 6⅝ | 6⅝ | 7 |
| 7½ | 3¼ | .. | Simms Petroleum | 300 | 5⅝ | 5⅝ | 5⅝ | 5½ |
| 7⅝ | 2⅝ | .. | Snider Packing | 500 | 3¼ | 3¼ | 3¼ | 3¼ |
| 13¼ | 5¼ | .40 | Socony Vacuum | 3500 | 7⅞ | 7⅝ | 7⅝ | 7¾ |
| 32¾ | 15¾ | 2 | So Calif Edison | 800 | 24⅝ | 24⅛ | 24⅛ | 24⅞ |
| 37⅝ | 6½ | .. | Southern Pacific | 6800 | 17½ | 15½ | 15⅝ | 16⅝ |
| 18¾ | 4½ | .40 | So P Rico Sugar | 1200 | 15¾ | 14⅝ | 15 | 15⅛ |
| 18½ | 2½ | .. | Southern Ry | 1200 | 6½ | 5¼ | 5¼ | 6½ |
| 23¾ | 3 | .. | Southern Ry pf | 400 | 7⅛ | 7 | 7⅛ | 7⅝ |
| 48½ | 24 | 6 | Spang Chal pf | 10 | 15 | 15 | 15 | .. |
| 17⅞ | 8⅝ | 1 | Stand Brands | 2500 | 14¾ | 14¼ | 14½ | 14¾ |
| 34¼ | 7⅝ | 3 | Stand Gas & El | 800 | 14⅛ | 13⅛ | 13¼ | 14¼ |
| 2¼ | ¼ | .. | Stand Investing | 300 | ⅝ | ⅝ | ⅝ | .. |
| 31⅞ | 15⅛ | 2 | Stand Oil Calif | 3600 | 24⅞ | 24¾ | 24½ | 24⅞ |
| 94 | 81 | 5 | Stand Oil Ex pf | 500 | 97¼ | 97 | 97¼ | 97⅛ |
| 16⅛ | 7 | .. | Stand Oil Kan | 100 | 13 | 13 | 13 | 13 |
| 37⅝ | 19⅞ | 2¶ | Stand Oil NJ | 2900 | 30¼ | 29⅝ | 29⅝ | 30½ |
| 26 | 13½ | .. | Sterling cv pf | 200 | 30 | 30 | 30 | .. |
| 8½ | 1⅞ | .. | Stewart Warner | 300 | 3⅛ | 3⅛ | 3⅛ | 3½ |
| 17⅝ | 4⅝ | .50 | Stone & Webster | 800 | 8½ | 8¼ | 8⅜ | 8½ |
| 13⅝ | 2⅝ | .. | Studebaker | 800 | 4⅜ | 4⅝ | 4⅝ | 4⅝ |
| 104⅜ | 30 | 7 | Studebaker pf | 180 | 33½ | 30 | 30 | 33 |
| 91 | 68 | 6 | Sun Oil pf | 10 | 88½ | 88½ | 88½ | 87½ |
| 14⅛ | 7 | 1 | Superheater | 100 | 8½ | 8½ | 8½ | .. |

| 1932 Range High | Low | Div. in $ | | Sales | High | Low | Last Nov. 30 | Last Nov. 29 |
|---|---|---|---|---|---|---|---|---|
| 2 | ¼ | .. | Superior Oil | 100 | ⅞ | ⅞ | ⅞ | .. |
| 9¼ | 2¼ | .. | Superior Steel | 100 | 4 | 4 | 4 | .. |
| | | | —T— | | | | | |
| 4⅜ | 1 | .. | Tennessee Corp | 700 | 2⅝ | 2½ | 2½ | 2⅝ |
| 18⅛ | 9 | 1 | Texas Corp | 3600 | 14⅞ | 14 | 14¼ | 14⅝ |
| 26⅝ | 12 | 2 | Texas Gulf Sul | 4200 | 21⅝ | 21 | 21⅛ | 21⅞ |
| 35 | 10 | .. | Texas & Pacific | 500 | 13 | 13 | 13 | .. |
| 4 | 1½ | .. | Texas & Pac Coal | 100 | 2 | 2 | 2 | .. |
| 8⅛ | 3 | .. | Texas & P Land | 1400 | 4⅝ | 4⅛ | 4⅝ | .. |
| 4 | ⅞ | .. | Thermoid | 700 | 1⅞ | 1¾ | 1⅞ | .. |
| 8¼ | 4 | .. | The Fair | 100 | 4⅛ | 4⅛ | 4⅛ | .. |
| 14 | 3⅞ | .. | Third Ave Ry | 400 | 5⅝ | 5⅛ | 5⅛ | 5¾ |
| 18⅜ | 10 | 1 | Third Nat Inv | 100 | 15⅛ | 15⅛ | 15⅛ | .. |
| 10 | 2¾ | .. | Thompson Prod | 100 | 4⅝ | 4⅝ | 4⅝ | 4⅝ |
| 17⅛ | 12 | .. | Thompson St pf | 100 | 12 | 12 | 12 | .. |
| 5⅝ | 3 | .. | Tide Water Asso | 4200 | 3⅝ | 3⅛ | 3½ | 3⅝ |
| 23 | 7⅜ | 1 | Timken Roller | 1400 | 13 | 12¾ | 12⅞ | 12⅝ |
| 7⅛ | 2⅛ | .. | Transamerica | 9900 | 4⅞ | 4⅝ | 4⅝ | 5 |
| 8⅛ | 2½ | .. | Transue & Wil | 100 | 3½ | 3½ | 3½ | 4 |
| 6⅛ | 1⅛ | .. | Tri Continental | 1500 | 4 | 3⅞ | 3⅞ | 3⅞ |
| 7¼ | 2 | .. | Truscon Steel | 100 | 3¾ | 3¾ | 3¾ | .. |
| | | | —U— | | | | | |
| 11⅝ | 3½ | .. | Union Bag & P | 100 | 6⅛ | 6⅛ | 6⅛ | 6½ |
| 36⅜ | 15½ | 1.20 | Union Carbide | 8200 | 23⅞ | 22 | 22½ | 23½ |
| 18⅝ | 8 | 1 | Union Oil Calif | 700 | 10¼ | 10 | 10 | 10 |
| 94⅛ | 27⅞ | 6 | Union Pacific | 16200 | 69¾ | 64½ | 65 | 68¼ |
| 19¼ | 11⅞ | 1.40 | Union Tank Car | 700 | 13⅛ | 13 | 13⅛ | 13 |
| 34⅝ | 6½ | .. | United Air & Tr | 73800 | 24⅝ | 21⅝ | 22⅜ | 24 |
| 57⅛ | 30¼ | 3 | United A&T pf | 100 | 55⅛ | 55⅛ | 55⅛ | 55 |
| 18 | 6⅝ | .. | United Carbon | 2600 | 11 | 10⅝ | 11 | 10¾ |
| 14 | 3½ | .40 | United Corp | 7500 | 8½ | 7⅞ | 8 | 8⅛ |
| 39⅝ | 20 | 3 | United Corp pf | 400 | 33 | 32½ | 33 | 33 |
| 3⅛ | ⅝ | .. | United Dyewood | 100 | 1 | 1 | 1 | .. |
| 6⅞ | 2⅜ | .. | United El Coal | 800 | 3⅛ | 3 | 3 | .. |
| 32⅝ | 10¼ | 2 | United Fruit | 2200 | 21¾ | 21⅛ | 21⅜ | 21⅞ |
| 22 | 9¼ | 1.20* | United Gas Im | 3800 | 18⅞ | 18 | 18½ | 18⅞ |
| 6¼ | 1⅜ | .. | US & For Sec | 800 | 5 | 4⅜ | 4⅜ | 5 |
| 64 | 26 | .. | US & For S pf | 400 | 58 | 56 | 56 | 60 |
| 37 | 10½ | 1.60 | US Gypsum | 1600 | 19 | 17⅝ | 17¾ | .. |
| 105 | 84⅞ | 7 | US Gypsum pf | 50 | 101 | 101 | 101 | .. |
| 36¼ | 13⅛ | .. | US Indus Alco | 3400 | 24¼ | 23½ | 23½ | 25⅛ |
| 7¼ | 1¼ | .. | US Leather | 400 | 3⅝ | 3⅝ | 3⅝ | 4 |
| 16 | 3¼ | .. | US Leather A | 100 | 6⅞ | 6⅞ | 6⅞ | 6¾ |
| 18⅛ | 7¼ | 2 | US Pipe & Fdry | 400 | 10½ | 10⅜ | 10⅜ | 10½ |
| 11¾ | 2 | .. | US Realty | 800 | 4¾ | 4½ | 4½ | 4⅞ |
| 10¼ | 1¼ | .. | US Rubber | 1800 | 4⅝ | 4⅛ | 4⅛ | 4¾ |
| 22⅜ | 10 | 1 | US Smelt R & M | 500 | 14 | 14 | 14 | 14¼ |
| 52⅝ | 21¼ | .. | US Steel | 43800 | 33¾ | 31⅛ | 31¾ | 33 |

| 1932 Range High | Low | Div. in $ | | Sales | High | Low | Last Nov. 30 | Last Nov. 29 |
|---|---|---|---|---|---|---|---|---|
| 45⅝ | 31 | 3.50 | US Smelt pf | 1200 | 41 | 40 | 40 | .. |
| 113 | 51½ | 7 | US Steel pf | 6400 | 67¼ | 63⅞ | 64 | 67¼ |
| 10⅜ | 1½ | .. | Utilities P&Lt A | 400 | 3⅞ | 3¾ | 3¾ | 3⅞ |
| | | | —V— | | | | | |
| 1⅛ | ⅛ | .. | Vadsco Sales | 400 | ⅛ | ⅛ | ⅛ | ⅛ |
| 23⅜ | 5 | .. | Vanadium | 2900 | 12 | 11 | 11⅛ | 12 |
| 2⅝ | ⅛ | .. | Va-Caro Chem | 100 | ⅞ | ⅞ | ⅞ | .. |
| 11⅝ | 3½ | .. | Va-C Chem 6% | 100 | 5⅛ | 5⅛ | 5⅛ | .. |
| 69⅜ | 30 | .. | Va-C Chem 7% | 400 | 43½ | 43 | 43½ | 43 |
| 90 | 80 | 6 | *Va El & Pow pf | 20 | 80 | 79 | 79 | 82½ |
| 34⅞ | 7¼ | .. | Vulcan Detin | 30 | 16¾ | 16⅝ | 16⅝ | 16⅝ |
| | | | —W— | | | | | |
| 4⅜ | ⅝ | .. | Wabash RR | 600 | 1⅞ | 1⅜ | 1⅜ | 1⅛ |
| 6 | 1 | .. | Wabash pf A | 200 | 2½ | 2½ | 2½ | .. |
| 4⅜ | ⅞ | .. | Walworth | 200 | 1½ | 1½ | 1½ | .. |
| 4½ | ½ | .. | Warer Bros A | 2900 | 1⅞ | 1⅝ | 1⅝ | 1⅞ |
| 2¼ | ½ | .. | Warner Quinlan | 1800 | 1½ | 1⅜ | 1⅜ | .. |
| 8⅜ | 1¾ | .. | Warren Bros | 600 | 4 | 4 | 4 | 4 |
| 17½ | 2 | .. | Warren cv pf | 80 | 10 | 9 | 9 | .. |
| 14¾ | 7¼ | .. | Warren F & P | 100 | 8 | 8 | 8 | .. |
| 20 | 8½ | 1 | Wesson Oil | 400 | 12¼ | 12¼ | 12¼ | .. |
| 70 | 20 | 6 | W Penn El pf | 10 | 44¾ | 44¾ | 44¾ | .. |
| 111 | 80 | 7 | W Penn Pw 7% | 10 | 108 | 108 | 108 | .. |
| 4¾ | 1 | .. | Westn Dairy P B | 100 | 1⅛ | 1⅛ | 1⅛ | .. |
| 11⅝ | 1½ | .. | Westn Maryland | 400 | 5⅝ | 5⅜ | 5⅝ | 6½ |
| 4¾ | ½ | .. | Westn Pacific | 100 | 2 | 2 | 2 | .. |
| 50 | 12⅜ | .. | Westn Union | 8600 | 30 | 27 | 27⅞ | 28 |
| 18¼ | 9¼ | 1 | Westing Air Br | 200 | 13¼ | 13¼ | 13⅜ | 13⅞ |
| 43⅛ | 15⅜ | .. | Westing Elec | 12800 | 27¼ | 24½ | 24⅝ | 26 |
| 15 | 5 | .. | Wheeling Steel | 100 | 9 | 9 | 9 | 9½ |
| 8¼ | 2¾ | .. | Wilcox Oil & G | 600 | 3½ | 3¼ | 3½ | 3½ |
| 3⅞ | ⅝ | .. | Willys-Overland | 1900 | 2⅛ | 2 | 2 | 2 |
| 1¾ | ⅝ | .. | Wilson & Co | 200 | ⅞ | ⅞ | ⅞ | ⅞ |
| 4⅞ | 1⅜ | .. | Wilson & Co A | 100 | 3⅞ | 3⅞ | 3⅞ | 3⅞ |
| 31 | 11 | .. | Wilson & C pf | 200 | 19 | 19 | 19 | 18½ |
| 45⅝ | 22 | 2.40 | Woolworth | 8900 | 35⅜ | 33½ | 33⅝ | 35 |
| 24 | 5 | .. | Worthgton Pump | 200 | 13⅜ | 13¼ | 13⅜ | 14¼ |
| 41 | 14½ | .. | Wor Pump A | 100 | 22 | 22 | 22 | .. |
| 18⅛ | 3⅛ | .. | Wright Aero | 20 | 8⅛ | 8⅛ | 8⅛ | .. |
| | | | —Y— | | | | | |
| 7¾ | 1⅜ | .. | Yellow Truck | 2200 | 3½ | 3½ | 3½ | 3⅝ |
| 27¼ | 4 | .. | Youngstown | 1200 | 10¾ | 10¼ | 10¾ | 11 |

*Ex-dividend. †Ex-rights. ‡Ex-stock dividend. §Exclusive of stock dividend. ¶Exclusive of extras. aPayable in stock. bPayable in cash or stock. c—Payable in scrip. d—Paid in 1931. e—Paid this year.

# BOSTON & MAINE OCTOBER INCOME BEST THIS YEAR

## Surplus After Charges of $176,239—Gross 4.4 P. C Over September

Boston & Maine Railroad's results for October exceeded expectations, the surplus after charges of $176,239 being substantially the best for any month this year. This culminated a steady upward climb from July when there was a deficit after charges of $94,836.

October gross scored a gain of 4.4 per cent over that of September, which in turn, showed a 4.6 per cent increase over August. This pronounced seasonal upswing is directly opposite to the experience of last year. Measured against 1931, the October loss of 20 per cent was the smallest percentage decline since last March.

In only two months so far this year has the Boston & Maine suffered a deficit after charges, namely in January, before the wage reduction of the transportation brotherhoods became effective, and in July, when traffic hit low ebb. In this the road stands in a fortunate position.

Contributing greatly to the October result was an extremely low ratio of operating expenses to gross, a reflection of continued high operating efficiency. This ratio of a trifle over 69 per cent was even better than that established in September, which was, with the exception of a single month in 1930, the best shown by the railroad in recent years. The October, 1931, ratio was over 73 per cent.

With a surplus of $550,214 after taxed charges for the first 10 months of this year, Boston & Maine seems assured of earning a fairly comfortable margin above charges for the year as a whole. Traffic has been tapering off in November, which is in accordance with the usual seasonal tendency, and results cannot be expected to be so good as those of October.

It is hoped, however, that the road may be able to break about even, with fixed charges in the final two months, which would leave it around $500,000 in the black for the full year.

## LITTLE PROGRESS BEING MADE BY STEEL INDUSTRY

NEW YORK, Nov. 30 (AP)—Iron Age said today that although steel ingot output had recovered slightly from the effects of holiday curtailments, "the downward trend of recent weeks in orders for finished steel products has progressed almost to the point of the midsummer stagnation, and a poor December for the steel industry is plainly indicated."

Current operations are estimated at 17 per cent of capacity compared with 16 per cent a week ago, "but it seems certain that incoming orders are not sufficient to maintain even this rate in the final month of the year," the review asserted.

"Hopes for the usual seasonal recovery beginning in January are still entertained, but the virtual withdrawal from the market of the largest groups of consumers, except the automobile industry, gives no assurance that there will be more than a mild upturn such as was experienced in September and October."

November automobile output, said Iron Age, will exceed that of October, at least by a small margin, and December will register another gain.

Steel prices for the first 1933 quarter are generally an extension of current quotations. Scrap is weak in leading markets, although in the absence of transactions few price reductions have occurred except at Cleveland where steel-making grades are 25 cents a ton lower.

## BANK OF MONTREAL HAS $4,663,100 PROFIT

MONTREAL, Nov. 30—Bank of Montreal reports for the year Oct. 31 profit of $4,663,100, compared with $5,386,379 in the previous year.

Distributions from profits were $3,960,000 in dividends, $475,671 to provide for taxes of Dominion Government and $100,000 as reserve against bank premises, leaving $145,429 carried forward. Latter added to balance of $1,103,427 forward at the end of the previous year, brought total balance on Oct. 31 to $1,248,856.

Annual statement showed total assets of $769,166,272, compared with $794,523,333 at the end of previous year. Quickly available resources totaled $439,768,506, or 63.46 per cent of all liabilities to the public, compared with $417,406,508 a year ago.

**FINANCING CORPORATION INTACT**

William H. Woodin, of American Car & Foundry Company and American Locomotive Company, denies reports that the Railroad Equipment Finance Corporation has not yet brought any business to the equipment manufacturers and that it had fallen into desuetude. He declared that the corporation was intact and ready to function just as soon as the railroads are in a position to buy equipment. Corporation was formed in August with a stock capitalization of $130,000, which was divided among the participating manufacturers.

**AMERICAN LEATHER EXPORTS**

WASHINGTON, Nov. 30—American leather exports were valued at $1,153,000, against $2,088,000 in October last year, Commerce Department reports. However, compared with the previous month the October exports show a sizable gain. The average monthly exports for the summer months were only $870,000 and in September were valued at $1,136,592.

**OCTOBER TIN EXPORTS**

Dutch East Indies exported in October, 1236 long tons of tin, compared with monthly quota of 1282 tons; Nigeria 273, against quota of 317; Bolivia 1338, compared with 1224 quota; Malay Federated States 2389, compared with quota of 2086; Siam 871, compared with quota of 833. This is a total of 6107 tons in October, compared with quota of 5742 a month.

**ASSOCIATED TELEPHONE CO.**

Associated Telephone Utilities Company, largest unit in the independent telephone field, reports gross earnings of $16,336,125 for the 12 months ended Sept. 30, 1932. This compares with $17,972,982 for the preceding 12 months for the same properties, irrespective of dates of acquisition. Balance of earnings for the period, after deduction of interest and all other charges except depreciation, amounted to $2,243,031, compared with $3,673,489 for the previous year.

**THIRD AVENUE RAILWAY NET**

NEW YORK, Nov. 30—Third Avenue Railway System reports for the four months ended Oct. 31 net income of $36,530 after taxes, charges and full interest on 5 per cent adjustment income bonds, compared with $166,556 in the like period of the preceding fiscal year. October net income was $30,692, compared with $77,559 in October, 1931.

**BRILLO MANUFACTURING CO.**

Brillo Manufacturing Company reports for the nine months ended Sept. 30 net profit of $88,065 after depreciation, federal taxes, etc., equal, after dividend requirements at rate of $2 on 26,620 shares of class A stock, to 20 cents a share on 160,000 shares of common, compared with $235,201, or $1.21 a common share, in the like period of 1931.

**ANOTHER NEWSPRINT PRICE CUT**

SAN FRANCISCO, Nov. 30—Powell River Company has reduced newsprint price $5 a ton to $45 for Pacific Coast ports, effective Jan. 1, 1933. The company is guaranteeing contract purchasers compared with price increase above $49.50 for 1934 and above $52.50 for 1935.

**NATIONAL SURETY CO.**

National Surety Company for the first 10 months of this year showed a decrease of 29.3 per cent in number of loss claims received as compared with the like period of last year. There were 14,875 fewer claims filed this year.

**WORLD LEAD PRODUCTION**

World lead production in October totaled 109,406 short tons, compared with 99,686 in September and 117,984 in October, 1931, according to American Bureau of Metal Statistics.

## Way Clear For Accomplishing Reconstruction

With the uncertainties of the election over, the way should now be clear for unity of purpose in carrying out a sound policy of reconstruction in a businesslike fashion, says the First National Bank of Boston.

Following a burst of activity, especially in New England during the summer months, the pace has been slackened somewhat, due in part to seasonal influences and also apparently because consumer purchasing power is inadequate to provide a sustaining influence for business activity over any extended period.

Nevertheless, the upturn which has taken place during the last few months is an encouraging indication of the vitality of our economic system, as it reveals that recuperative forces are constantly at work, in the midst of this general reorganization period, and will gradually lift us out of the depression.

There is a noticeable feeling of conservative optimism prevailing that the worst of the depression is over and that recovery will come, as it has in the past, by following common sense policies.

This includes especially the early balancing of the budget by reduction in expenditures or a broader basis of taxation and the maintenance of a sound currency system.

## MARKETS AT A GLANCE

*By the Associated Press*

**NEW YORK**

Stocks: Heavy; market turns dull on reaction.

Bonds: Easy; rails sag.

Curb—Heavy; utilities drift lower.

Foreign Exchanges: Irregular; sterling rallies.

Cotton: Quiet; local and southern selling.

Sugar: Barely steady; December liquidation.

**CHICAGO**

Wheat: Steady; firmness Minneapolis; improved foreign exchange market.

Corn: Easy; continued December liquidation; ideal weather husking.

Cattle: Slow and steady to lower.

Hogs: Active and steady to higher.

**FOREIGN**

London—Trading on the stock exchange again was cheerful. Rises of about one to two points were registered in gilt-edged securities on covering and strength in sterling exchange. The improvement spread to other sections except oil shares, which were easy in sympathy with the Anglo-Persian issues. The closing was firm.

Paris—Prices were firm on the Bourse following the improvement in the pound sterling despite month-end liquidation. Rentes, however, showed further losses. The market closed firm.

Berlin—After the pound sterling had improved, prices on the Boerse steadied, and the closing was firm.

**NEW INVESTMENT TRUST**

NEW YORK, Nov. 30—Formation of an investment trust in which bonds, rather than stocks, will form the investment channel was announced today by Distributors Group, Inc. The certificates will be offered for sale through a nation-wide group of dealers, Hugh W. Long, president of Distributors Group, said. He added that the trust is "the result of more than 12 months of research and investigation during which more than 2400 separate bond issues were analyzed. Approximately 80 per cent of the issues are secured by mortgages." Utility bonds included in the portfolio were said to include obligations of operating companies doing business in 41 of the nation's 48 states.

**DEPARTMENT STORE SALES LESS**

NEW YORK, Nov. 30 (AP)—October sales of department stores in the New York Federal Reserve District were 23 per cent below those for the like month last year on a dollar volume basis, while chain store sales were 17 per cent lower and wholesale firm sales were off 19 per cent, says the monthly review of the New York Reserve Bank. For the first half of November department store business was 25 per cent under a year ago. Unfavorable weather conditions were held partly responsible for "this rather large decline."

**ENGINEERS PUBLIC SERVICE**

Engineers Public Service Company reports for the 12 months ended Oct. 31, gross earnings of $45,898,458 and net earnings of $20,865,032 which compare with $51,828,892 and $22,842,730 respectively for the previous 12 months period. Balance for common stock after all charges including depreciation and preferred dividends was $2,230,743 or $1.17 a share for the current 12 months period which compares with $3,950,203 or $2.07 a share for the previous 12 months period.

**ALDRED INVESTMENT TRUST**

Aldred Investment Trust reports for the nine months ended Sept. 30, 1932, operating income of $296,965; operating expenses, $15,046; debenture interest paid and accrued, $266,677; and profit for the period, $15,242. Loss from sale of securities amounted to $171,022, so that net loss for the period was $156,680. This compares with net profit a year ago of $63,597, including profit on securities sold of $46,353.

**SOUTHERN CANADA POWER CO.**

MONTREAL, Nov. 30—Southern Canada Power Company reports for the fiscal year ended Sept. 30, 1932, profits before income tax provisions but after other charges, of $377,604, compared with $436,076 the year before. There are outstanding 400,000 shares no par common.

**CITY STORES CO. LOSS**

City Stores Company reports for the nine months ended Oct. 31 net loss of $1,651,720 after reserves for depreciation, contingencies and deduction of minority stockholders' interest, compared with a net loss of $632,685 a year before.

## FALL RIVER MILLS ANNOUNCE REOPENING OF SEVERAL PLANTS

FALL RIVER, Nov. 30—There is considerable improvement in the business complexion of the Fall River cotton cloth industry. Recent announcements indicate a decisive progressive attitude on the part of mill owners and executives, many of whom are either reopening properties, or increasing the number of employees.

This favorable trend of activity is likely to continue indefinitely inasmuch as some managements expect to continue operations under present arrangements during the winter months.

The Narragansett Mills have added several looms to their equipment in operation, and plans are complete for the addition of more, which are to be started in the near future.

Plant E of the King Philip Mills resumed operations in full yesterday, after operating at about three-quarters of capacity for some time.

About 700 operators were given employment when the Firestone Plant reopened recently. The plant had been closed since last August. Operations are to be resumed on two shifts daily of six hours each.

The Chase Corporation, a newly organized plant, is preparing to start production soon, it is announced.

## GRAIN PRICES AT CHICAGO IRREGULAR

CHICAGO, Nov. 30 (AP)—Stimulated by evidence of new backbone in the British pound sterling and by prospective big cuts in United States winter wheat acreage, wheat prices averaged higher today.

Santa Fe Railway crop reports indicating that domestic winter wheat conditions pointed to much curtailed yields were construed as decidedly bullish.

An opposite influence, however, was extraordinary weakness in corn and oats prices. Owing to unusual liquidation, December corn fell to within 3 cents a bushel of the all-time-low record established in 1896, and December oats dropped to 14¾, a bottom point never before known.

Wheat closed unsettled at the same as yesterday's finish to ⅜ higher. Corn ⅛-⅜ down, oats unchanged to ⅜ off and provisions unchanged to 7 cents decline.

## NEW YORK COTTON

(Reported by Clark, Childs & Keech, Boston)

| | Open | High | Low | Last | Net Chg |
|---|---|---|---|---|---|
| December | 5.92 | 5.92 | 5.72 | 5.81 | —.03 |
| January | 5.94 | 5.95 | 5.73 | 5.82 | —.03 |
| March | 6.03 | 6.05 | 5.84 | 5.93 | —.02 |
| May | 6.12 | 6.12 | 5.94 | 6.02 | —.02 |
| May | 6.12 | 6.12 | 5.94 | 6.02 | ... |
| July | 6.19 | 6.20 | 6.02 | 6.12 | +.01 |
| October | 6.36 | 6.36 | 6.19 | 6.28 | —.01 |

Spots 5.95, down 5 points. Tone at close quiet.

**Chicago Cotton**

| | Open | High | Low | Last | Net Chg |
|---|---|---|---|---|---|
| December | 5.94 | 5.94 | 5.84 | 5.88 | —.05 |
| January | 5.99 | 5.99 | 5.86 | 5.90 | —.02 |
| March | 6.08 | 6.08 | 5.93 | 5.01 | ... |
| May | 6.22 | 6.22 | 6.03 | 6.09 | +.01 |
| July | 6.30 | 6.30 | 6.14 | 6.17 | +.01 |
| October | 6.46 | 6.46 | 6.30 | 6.35 | ... |

Tone at close quiet.

**New Orleans Cotton**

| | Open | High | Low | Last | Net Chg |
|---|---|---|---|---|---|
| December | 5.90 | 5.90 | 5.73 | 5.78 | —.07 |
| January | 5.90 | 5.91 | 5.75 | 5.82 | —.02 |
| March | 6.00 | 6.01 | 5.82 | 5.90 | —.03 |
| May | 6.12 | 6.12 | 5.92 | 6.01 | —.01 |
| July | 6.18 | 6.18 | 6.02 | 6.10 | |
| October | 6.36 | 6.36 | 6.30 | 6.36 | —.08 |

Tone at close, quiet.

**Liverpool Cotton**

| | Open | High | Low | Last | Net Chg |
|---|---|---|---|---|---|
| December | 5.15 | 5.15 | 5.03 | 5.03 | —.07 |
| January | 5.17 | 5.19 | 5.06 | 5.06 | —.06 |
| March | 5.18 | 5.19 | 5.07 | 5.08 | —.05 |
| May | 5.19 | 5.21 | 5.09 | 5.10 | —.04 |
| July | 5.21 | 5.21 | 5.11 | 5.11 | —.04 |
| October | 5.22 | 5.22 | 5.12 | 5.12 | —.03 |

Spots 5.38, up 3 points. Tone at close, easier.

**Wool Top Futures**

| | Open | Last | Net chg. |
|---|---|---|---|
| December | 49.50b | 50.00 | .. |
| January | 49.80b | 50.00 | .. |
| February | 50.00b | 50.00 | —.50 |
| March | 50.50b | 50.50 | .. |
| April | 50.50b | 51.50 | .. |

b—Bid. Tone at close quiet.

**SIMMS PETROLEUM CO.**

Stockholders of Simms Petroleum Company will meet in special session on Dec. 6 to authorize cancellation of 169,271 shares of capital stock now in the treasury of the company. They will also vote on reducing the authorized capital stock to 500,000 shares from 1,000,000 shares.

**BUTTERICK CO. NET LOSS**

Butterick Company reports for the nine months ended Sept. 30 net loss of $203,280 after taxes, depreciation, interest, etc., compared with a net profit of $263,631, or $1.43 a share on 183,969 no-par shares a year before.

**NO BURLINGTON DIVIDEND**

Chicago, Burlington & Quincy Railroad took no action on the dividend at their meeting today. The company stated that a meeting of directors will be held later in the year, at which dividend action will be considered.

**PARIS STORE'S PROFIT LOWER**

PARIS, Nov. 30—Net profit of 13,000,000 francs as compared with 29,000,000 francs last year is reported by the Louvre, department store. A dividend of 71 francs has been declared, while last year the company paid 160 francs.

**CRUDE OIL OUTPUT DECLINES**

Daily average production of crude oil in the United States in week ended Nov. 26 totaled 2,102,272 barrels, a decrease of 14,661 barrels from the preceding week, according to the Oil & Gas Journal.

## DOMESTIC COPPER PRICED 5⅛ CENTS

NEW YORK, Nov. 30—Electrolytic copper for domestic shipment is available in at least one direction at 5⅛ cents a pound delivered to the end of 1932, and some copper can be obtained at 5¼ cents delivered for January and February shipment, and not improbably for March delivery. Most custom smelters are holding at 5⅝ cents delivered.

The price of 5⅛ cents delivered for December equals the record low of 5⅛ cents delivered in the domestic market made several months ago. The present price abroad is 5.275 to 5.325 cents, European base ports.

## BOSTON STOCKS

Closing Prices

| Sales | | High | Low | Last Nov. 30 | Last Nov. 29 |
|---|---|---|---|---|---|
| 10 | Allied Kid | 65 | 65 | 65 | .. |
| 1222 | Am T&T | 105¼ | 102⅛ | 102¾ | 104⅞ |
| 900 | Andes Pet | .09 | .08 | .08 | .10 |
| 124 | Bos El | 68 | 67 | 68 | 68½ |
| 60 | *Bos & Alb | 95 | 95 | 95 | 97½ |
| 33 | B&M C sta | 13¼ | 13¼ | 13¼ | .. |
| 100 | Bos Prop | 8 | 8 | 8 | 8⅛ |
| 10 | Brown pf | 4 | 4 | 4 | .. |
| 75 | Cal & Hec | 2⅞ | 2⅞ | 2⅞ | .. |
| 50 | Cop Range | 2½ | 2½ | 2½ | 2½ |
| 100 | East SS | 5 | 5 | 5 | .. |
| 50 | East SS 1pf | 82 | 82 | 82 | .. |
| 58 | E G & Fuel | 5¾ | 5¾ | 5¾ | 5½ |
| 10 | E G&F pf | 55 | 55 | 55 | 54⅛ |
| 143 | Edison Elec | 177 | 175 | 175 | 175 |
| 240 | Em Asso | 5½ | 5 | 5 | .. |
| 95 | First Nat S | 49⅞ | 48⅜ | 48⅛ | 50⅛ |
| 40 | Gen Capital | 14 | 14 | 14 | 13¾ |
| 45 | Gen Elec Sp | 11½ | 11⅜ | 11⅜ | 11⅜ |
| 1300 | Keweenah | .30 | .30 | .30 | .. |
| 10 | La Salle | .35 | .35 | .35 | .. |
| 6 | Loew's Thea | 7⅜ | 7⅜ | 7⅜ | .. |
| 150 | Mass Util | 2 | 2 | 2 | 2⅛ |
| 20 | Mohawk | 9¾ | 9¾ | 9¾ | .. |
| 10 | Nash | 12⅜ | 12⅜ | 12⅜ | 12⅞ |
| 500 | Nat Ser | .25 | .25 | .25 | .. |
| 60 | NE Tel | 94 | 93 | 93 | 93 |
| 50 | No Butte | 33 | 33 | 33 | .. |
| 20 | No NH | 73½ | 73 | 73 | .. |
| 198 | Pac Mills | 7¼ | 6¾ | 6¾ | 6⅞ |
| 20 | Stone Web | 8⅜ | 8⅜ | 8⅜ | 8½ |
| 20 | Sull Mach | 4½ | 4 | 4 | .. |
| 18 | Swift & Co | 7⅝ | 7⅝ | 7⅝ | 7⅝ |
| 50 | Torrington | 31 | 30½ | 30½ | .. |
| 75 | Uni Found | 1¼ | 1¼ | 1¼ | .. |
| 462 | Uni Shoe | 33 | 32 | 32 | 32⅞ |
| 50 | Uni Shoe pf | 30 | 30 | 30 | 30 |
| 300 | Utah Met | .36 | .36 | .36 | .. |
| 99 | War Bros | 3⅞ | 3⅞ | 3⅞ | 4⅛ |

*Ex-dividend.

## CHICAGO BOARD

(Reported by Clark, Childs & Keech, Boston)

| | Open | High | Low | Close | Net Chg |
|---|---|---|---|---|---|
| **Wheat** | | | | | |
| December | .42 | .42⅞ | .41⅞ | .42 | + |
| May | .46⅞ | .47½ | .46½ | .46⅞ | |
| July | .48⅛ | .48⅜ | .47½ | .47⅞ | + |
| **Corn** | | | | | |
| December | .22⅝ | .23 | .21¾ | .21⅝ | — |
| May | .28 | .28 | .27⅞ | .27⅝ | — |
| July | .29⅞ | .29⅞ | .29⅜ | .29⅜ | — |
| **Oats** | | | | | |
| December | .14⅞ | .14⅞ | .14¼ | .14⅜ | — |
| May | .17¼ | .17⅜ | .17 | .17 | — |
| July | .17¾ | .17⅞ | .17⅝ | .17¾ | |
| **Lard** | | | | | |
| January | 3.85 | 3.85 | 3.82 | 3.82 | — |
| May | 4.00 | 4.00 | 3.97 | 3.97 | — |
| December | 3.90 | 3.90 | 3.87 | 3.87 | — |

**Winnipeg Wheat**

| | High | Low | Last | Net Chg |
|---|---|---|---|---|
| December | .44¾ | .44⅛ | .44¼ | — ¼ |
| May | .48⅝ | .47⅞ | .48⅛ | — ¼ |
| July | .49⅞ | .49⅛ | .49⅜ | — ¼ |

**Kansas City Wheat**

| | High | Low | Last | Net Chg |
|---|---|---|---|---|
| December | .38⅛ | .37⅝ | .37⅞ | .. |
| May | .41⅜ | .40⅞ | .40⅞ | .. |
| July | .42½ | .41½ | .41⅝ | + ⅛ |

**INTERNATIONAL POWER CORP.**

J. E. Aldred, president of International Power Securities Corporation announces that the corporation has called for redemption at 101 and interest, on Jan. 1, 1933, all of the remaining outstanding $3,663,000 10-year 7 per cent secured gold bonds, series D, secured by obligations of the Societa Italiana Per Il Gas, commonly known as the Italian Gas Company of Turin, Italy. The bonds were originally offered by a banking syndicate headed by Aldred & Co.

**MAINE CENTRAL RAILROAD**

Maine Central Railroad reports for October a surplus after charges of $13,355, comparing with a surplus after charges of $54,332 for October, 1931. Sharp reductions in operating expenses totaling $249,673 were made in October and further improvement in operating efficiency is disclosed by a reduction of the ratio of operating expenses to operating revenues. This figure for October was 71.62, compared with 72.29 in October, 1931.

**WORLD ZINC PRODUCTION**

World zinc production in October totaled 69,853 short tons, compared with 68,463 in September and 84,832 in October, 1931, according to American Bureau of Metal Statistics. United States production in October was 14,866 tons, compared with 13,965 in September.

# MILL DEMAND FOR WOOL IS FAIRLY HEAVY

### Consumption Holding Up Well Considering the Period of Year

Consumption of wool at the mills proceeds at a fairly heavy rate, although preliminary figures on October consumption, just released by the Government, show a decrease of fully 5 per cent from September, and, presumably, the figures for November when released will show a further decrease, although considering the period of the year, the activity among the mills is fairly encouraging.

Reports from the piece goods markets indicate that there is still some opportunity to dispose of heavy-weight lines, although the mills are gradually turning to the new light-weight lines for the coming season. Men's wear, naturally, has furnished the bulk of the business for the mills, as always, but there has been an encouraging demand for women's wear lines in both woolen and worsted goods.

The mills in spite of the narrow margin of profit have been able to do a very creditable volume of business in the latter half of the year which will go far toward overcoming the lack of demand in the earlier months.

**Fair Wool Demand**

Meanwhile, demand for wool on Summer Street has been of only fair proportions. There has been some business in tops of fine and fine medium quality. This business has been done at around 58 cents for good fine tops, capable of being spun to 50s count, although not of warp description.

To produce this top, the combers probably were able to procure sufficient wool at 37@38 cents, clean basis, for good to choice territory fine French combing wool. Most houses still refuse to consider so low a basis and not a few still want 40 cents, clean basis, for this type of wool.

The call for the really staple fine graded wools has been negligible. Ohio fine delaines are quoted at 19 to 20 cents, dependent upon the character and shrinkage of the wool. The best fine 12 months Texas wools are quotable at about 42 to 43 cents, with mills endeavoring to buy slightly under this price and some holders wanting 45 cents, clean basis.

There is a little interest being shown in medium combing wools, both in bright and territory fleeces. Ohio quarter-blood combing and Michigan wool of the same description have been sold at 20 cents in a number of instances, although some houses still want 21 cents. Territory wool of the same grade has been sold at 37 to 38 cents, clean basis.

**Fine Noils Active**

In the woolen end of the trade, the outstanding feature of the week's business has been the movement of a fairly large quantity of fine noils. Most of these noils were sold in the range of 30@33 cents with some rather average descriptions moved at 28 cents and as high as 35 cents being reported for a little very superior stock.

There has been some call for the finer qualities of pulled scoured wools. Short double A's have been sold around 45 cents, and some very good fine A's—white and clean and of good length—at 40@42 cents, according to the wool.

The decline in sterling exchange has lowered the clean landed basis of fine Australian wools in this market, so that 64s and 64-70s for good to choice wool can be landed at 25@28 cents, depending upon the wool, in bond. There is a fairly good demand continuing in Australia and the Cape and also in London, where prices are maintained quite steadily on the basis of opening rates.

Carpet wools are in somewhat better demand for import, with prices steady. Imports are running fully up to normal at the present time.

## STANDARD OIL (N. Y.) ANNOUNCES PRICE CUT IN GASOLINE

NEW YORK, Nov. 30 (AP)— The Standard Oil Company of New York today announced immediate reductions in gasoline prices in parts of its territory.

At Buffalo the tank-car price of United States motor gasoline was reduced half a cent a gallon, and the company's own brand one-quarter cent. Tank-wagon and service station prices were reduced a cent at Buffalo.

In Providence, R. I., and Haverstraw, N. Y., tank-wagon and service station prices were reduced half a cent.

## Purchasing Agents Say Gains Holding

**WITH the exception of a slight decline in the Middle West, general business throughout the country during November was about equal to that of October, according to the monthly report of the business survey committee of the National Association of Purchasing Agents. The opinion was expressed that the worst had been seen, and it was stated that plans are under way in certain industries which may foster increased sales. Inventories in general were stated to be about the same or slightly lower, as compared with the previous month, and there is a tendency as the year-end approaches to decrease stocks.**

**Collections are said to be about the same, though there is some slight improvement in the East. Employment is better in the East, is unchanged in the West, and is lower in the far West. Most buying is said to be for immediate requirements. Some contracting is being made for future needs covering several months where prices are unusually attractive. In general, it may be said that the business gains are holding.**

# New York Bond Market

(Quotations to 1:30 p. m.)

| | High | Low |
|---|---|---|
| Albany PWP 6s '48 | 26½ | 26½ |
| Alleghany Corp 5s '44 | 23¾ | 23½ |
| Alleghany Corp 5s '49 | 20⅛ | 20 |
| Alleghany Corp 5s '50 | 14¼ | 14 |
| Amer Beet Sugar 6s '35 | 33½ | 33 |
| Amer & Foreign Pow 5s 2030 | 31⅝ | 30 |
| Amer I G Chem 5½s '49 | 71 | 71 |
| Amer Smelting 5s '47 | 89 | 88¾ |
| Amer Sugar Refining 6s '37 | 104 | 103½ |
| Amer T&T 4½s '39 cv | 105⅝ | 105⅝ |
| Amer T&T col 5s '46 | 105½ | 105¼ |
| Amer T&T deb 5s '60 | 104 | 103⅝ |
| Amer T&T 5s '65 | 103⅞ | 103½ |
| Amer T&T deb 5½s '43 | 108 | 107½ |
| Amer Type Founders 6s '40 | 40 | 40 |
| Amer WW & Elec 5s '34 | 90⅛ | 90¼ |
| Anglo-Chile Nit 7s '45 | 4½ | 4½ |
| Armour & Co 4½s '39 | 78½ | 78½ |
| Armour & Co of Del 5½s '43 | 75 | 75 |
| Atch T&SF adj 4s '95 sta | 80¾ | 80¾ |
| Atch T&SF gen 4s '95 | 91½ | 91 |
| Atch T&SF 4½s '48 | 89 | 89 |
| Atch T&SF Rky Mt 4s '65 | 82 | 82 |
| Atlanta & Danv 1st 4s '48 | 22½ | 22½ |
| Atl Refining deb 5s '37 | 100½ | 100 |
| Balt & Ohio 1st 4s '48 | 76½ | 74 |
| Balt & Ohio 4s PLEWV div '41 | 67½ | 67½ |
| Balt & Ohio 4½s '33 | 61½ | 60 |
| Balt & Ohio 4½s cv '60 | 26½ | 24½ |
| Balt & Ohio rfg 5s '95 | 34½ | 34½ |
| Balt & Ohio 1st 5s ct '48 | 80 | 80 |
| Balt & Ohio 5s series D 2000 | 33⅞ | 33 |
| Balt & Ohio rfg 6s '95 | 42½ | 42 |
| Bangor & Aroos 5s '43 | 90 | 90 |
| Bell Tel of Pa rfg 5s '48 B | 106¾ | 106¾ |
| Bell Tel of Pa 5s '60 C | 108 | 108 |
| Beth Steel pur mon 5s '36 | 93⅛ | 93⅛ |
| Boston & Maine 5s '67 | 62 | 62 |
| Bklyn City 1st 5s '41 | 65 | 65 |
| Bklyn-Man Tr sf 6s '68 | 85⅛ | 85 |
| Bklyn Un Gas 5s '57 | 105 | 104⅝ |
| Bklyn Un Gas 5s '50 | 101⅛ | 101⅛ |
| Buff Gen Elec 4½s B '81 | 102¾ | 102¾ |
| Buff R & P 4½s '57 | 41½ | 40½ |
| Bklyn Un Gas 6s '47 | 114⅛ | 114⅛ |
| Bush Term Bldg 5s '60 | 70⅛ | 70⅛ |
| Can Nat Ry 4½s '51 | 82 | 81¼ |
| Can Nat Ry 4½s '56 | 82 | 81¼ |
| Can Nat Ry 4½s '57 | 81¾ | 81¾ |
| Can Nat Ry 4½s '68 | 81¾ | 81¾ |
| Can Nat Ry 4¾s '55 | 83 | 83 |
| Can Nat Ry 5s July '69 | 86¼ | 86¼ |
| Can Nat Ry 5s Oct '69 | 86⅜ | 86½ |
| Can North 4½s '35 | 94 | 94 |
| Can North deb 6½s '46 | 100⅛ | 100⅛ |
| Can North deb 7s '40 | 100 | 99⅝ |
| Can Pacific deb 4s | 61⅝ | 61½ |
| Can Pacific 4½s '60 | 73 | 73 |
| Can Pacific 5s '54 | 78½ | 78 |
| Cen District Tel 5s | 105⅝ | 105½ |
| Cen of Ga 5s C '59 | 18 | 17½ |
| Cen of Ga rfg 5½s '59 | 17½ | 17⅛ |
| Cen Pacific 5s '60 | 51 | 51 |
| Certainteed 5½s '48 | 37½ | 37¼ |
| Ches Corp 5s '47 | 63⅝ | 62½ |
| Ches & O cv 4½s A '93 | 83⅜ | 83⅜ |
| Chicago & Alton rfg 3s '49 | 41½ | 41½ |
| Chi B & Q 3½s Ill div '49 | 86 | 86 |
| Chi B & Q 4s Ill div '49 | 93 | 93 |
| Chi B & Q rfg 5s '71 | 86 | 86 |
| Chi & East Ill 5s '51 | 13½ | 13½ |
| Chi G L & Coke 1st 5s '37 | 104¼ | 104¼ |
| Chicago Gt West 4s '59 | 40 | 38¼ |
| Chi M&StP 4½s rcts E '89 | 55 | 55 |
| Chi M StP&Pac adj 2000 | 5½ | 5 |
| Chi M StP&Pac 5s '75 | 21 | 19¾ |
| Chicago & Nw 4½s 2037 | 18¾ | 18 |
| Chi & Nw 4¾s cv '49 | 13⅛ | 12⅛ |
| Chi & Nw deb 5s '33 | 50⅛ | 50⅛ |
| Chi & Nw rfg 5s 2037 | 20 | 19 |
| Chi & Nw 6½s '36 | 60 | 60 |
| Chi RI&P gen 4s '88 | 57½ | 57½ |
| Chi RI&P rfg 4s '34 | 28¾ | 28½ |
| Chi RI&P 4½s '52 A | 24¼ | 24 |
| Chi RI&P 4½s cv '60 | 16¼ | 16¼ |
| Chi Ter Hau & SE in 5s '60 | 28 | 28 |
| Chi Un Sta 4½s A '63 | 96¾ | 96½ |
| Chi Un Sta 5s B '63 | 101½ | 101½ |
| Chi Un Sta 5s '44 | 100⅝ | 100⅝ |
| Chi & W Indiana 4s '52 | 77 | 77 |
| Chi & W Indiana 5½s '62 | 81⅞ | 81⅞ |
| Childs Co 5s '43 | 29¼ | 29¼ |
| Cin Gas & Elec 4s '68 A | 96¼ | 96¼ |
| Cin Un Terminal 5s 2020 | 101⅝ | 101⅝ |
| Clev CC&StL 4½s E '77 | 46½ | 46½ |
| Clev CC&StL StL div 4s '90 | 74½ | 74½ |
| Clev Un Term 5s '73 | 62 | 61 |
| Clev Un Term 5½s '72 | 68⅛ | 67½ |
| Colonial Oil 6s '38 | 46½ | 46½ |
| Colo Industrial 5s '34 | 26 | 25 |
| Colo & So 1st rfg 4½s '35 | 79 | 79 |
| Colo & So 4½s '80 A | 51 | 50⅛ |
| Columbia Gas & E Co 5s deb '61 | 80 | 79 |
| Columbia Gas & E 5s '52 May | 80 | 79½ |
| Com Credit Co 6s '34 | 99 | 99 |
| Com Inv Trust 5½s '49 | 95¾ | 95½ |
| Con Gas 5s '57 | 102½ | 102¼ |
| Con Gas of Chi 1st 5s '36 | 103 | 103 |
| Con Gas 4½s '51 | 98¾ | 98¼ |
| Con Gas Co deb 5½s '45 | 105½ | 105¼ |
| Consum Pow uni 5s '52 | 104⅞ | 104¾ |
| Crown Wil Paper 6s '51 | 64 | 64 |
| Cuba Cane Sug Prod 6s '50 | 1¼ | 1 |
| Del & Hudson rfg 4s '43 | 79 | 79 |
| Den & Rio G con 4s '36 | 34⅜ | 34 |
| Den & Rio G Wn 5s '55 | 15½ | 15 |
| Den & Rio G Wn rfg 5s '78 | 21½ | 21½ |
| Detroit Ed 5s '55 | 100¼ | 100 |
| Detroit Ed 5s '52 | 100⅝ | 100¼ |
| Dodge Bros sf 6s '40 | 87 | 87 |
| Duquesne P & L 4½s '67 | 103 | 103 |
| Duquesne P & L 4½s B '57 | 104½ | 104 |
| Elgin Joliet & East Ry 5s'41 | 90 | 90 |
| East Tenn Va & Ga 5s '56 | 84 | 84 |
| Erie RR 1st con 4s '96 | 73 | 73 |
| Erie RR gen 5s '75 | 26 | 24½ |
| Fisk Rubber 8s '41 | 52¾ | 52¾ |
| Fla Cen Penn 5s '43 | 20 | 20 |
| Fla East Coast 5s ct | 2½ | 2½ |
| Fonda Jonhs & G 4½s '82 | 4½ | 4½ |
| Gen Am Inv 5s '52 | 79¾ | 79½ |
| Gen Bak Co 5½s '40 | 98¾ | 97 |
| Gen Cable Corp 5½s '47 | 98¾ | 98¾ |
| Gen Mot Acc Corp 6s '37 | 102⅞ | 102¾ |
| Gen Petroleum 5s '40 | 103 | 102½ |
| Gen Steel Cast 5½s '49 ww | 60⅛ | 60 |
| Gen Theater Equip 6s '40 | 2½ | 2½ |
| Goodrich 6s '45 | 49 | 49 |
| Goodyear Tire 5s '57 | 78⅞ | 78⅝ |
| Grand Tk Ry Can 6s '36 | 95½ | 95½ |
| Grand Tk Ry Can 7s '40 | 98¾ | 98½ |
| Great Northern 4½s '76 D | 44⅝ | 42⅝ |
| Great Northern 4½s '77 E | 45 | 45 |
| Great Northern 7s '36 A | 56⅛ | 56 |
| Gulf Mobile of Mo 5s | 33⅝ | 33 |
| Gulf States Steel 5½s '42 | 45 | 45 |
| Hackensack Water Co 4s '52 | 93 | 93 |
| Houston Oil 5½s '40 | 54¼ | 54¼ |
| Hudson Coal 5s '62 | 40½ | 40½ |
| Hudson Co Gas 5s '49 | 103⅝ | 103⅝ |
| Hudson & Man adj in 5s '57 | 49⅝ | 49 |
| Hudson & Man rfg 5s '57 | 80⅞ | 80¾ |
| Humble Oil 5s '37 | 103⅛ | 102¾ |
| Ill Bell Tel rfg 5s '56 | 105⅛ | 105¼ |
| Ill Central 4s '53 | 49¾ | 49½ |
| Ill Central 4¾s '66 | 35½ | 35¼ |
| Ill Central CStL&NO 5s A '63 | 43 | 42⅛ |
| Ill Central StL D 3½s | 58 | 58 |
| Ill Steel deb 4½s '40 | 100¾ | 100¾ |
| Ind Union Railway 5s B '65 | 90 | 90 |
| Inter Hydro El 6s '44 | 41½ | 40½ |
| Inter Rap Tran rrfg 5s '66 | 45½ | 45½ |
| Inter Rap Trans 7s '32 | 57 | 57 |
| Int Ag col 5s sta '52 | 46 | 46 |
| Int & G Nor 5s C '56 | 17 | 17 |
| Int & G Nor adj 6s '52 | 4¼ | 4 |
| Int Paper rfg 5s A '47 | 43½ | 43 |
| Int Tel & Tel 4½s '52 | 32 | 31½ |
| Int Tel & Tel 4½s cv '39 | 38½ | 37¼ |
| Int Tel & Tel 5s '55 | 35½ | 33½ |
| Kan City FtS&Mem 4s '36 | 41 | 41 |
| Kan City P &L 4½s '61 | 102¼ | 102¼ |
| Kan City P & L 4½s B | 102½ | 102½ |
| Kan City So rfg 5s '50 | 48⅝ | 48 |
| Kan City Term 1st 4s '60 | 88½ | 88 |
| Kresge Foundation 6s '36 | 62 | 60 |
| Laclede Gas rfg 5s '34 | 90 | 90 |
| Laclede Gas 5½s '53 C | 65½ | 65½ |
| Laclede Gas 5½s D | 63⅝ | 63⅝ |
| L'Autaro 6s '54 | 4⅛ | 4⅛ |
| Lehigh C&N 4½s A '54 | 89¾ | 89¾ |
| Lehigh Val (Pa) con 4s 2003 | 43⅛ | 43 |
| Long Dock 6s '35 | 99⅞ | 99⅞ |
| Long Island gen 4s '38 | 95 | 94⅞ |
| Long Island rfg 4s '49 | 83 | 83 |
| Louis Arkansas 5s' 69 | 32 | 30¼ |
| Louis Gas & Elec rfg 5s '52 | 103⅝ | 103⅜ |
| L&N 3s StL div '80 | 45⅛ | 45⅛ |
| Manati Sug 1st 7½s '42 sta | 4 | 4 |
| Manhat Ry con 4s '90 | 32½ | 30½ |
| Market St Ry gold 7s '40 | 70 | 70 |
| Metro Edison 4½s '68 | 86 | 85 |
| Metro Edison rfg 5s '53 | 92 | 90 |
| Midvale Steel col 5s '36 | 91 | 91 |
| Min StP & SSM 6s '46 | 16 | 15 |
| Mo Ill 5s '59 | 25 | 25 |
| Mo K & T pl 4s B '62 | 53 | 53 |
| Mo K & T adj 5s A '67 | 30 | 28½ |
| Mo K & T pl 5s A '62 | 57¼ | 57¼ |
| Mo Pacific gen 4s '75 | 11½ | 10 |
| Mo Pacific rfg 5s A '65 | 22½ | 22½ |
| Mo Pacific 5s F '77 | 22⅝ | 22 |
| Mo Pacific 5s G '78 | 22½ | 21½ |
| Mo Pacific 5s H '80 | 22½ | 22½ |
| Mo Pac 5s I, '81 | 22½ | 21½ |
| Mo Pacific 5½s '49 | 11½ | 10½ |
| Mobile & O mont 5s '47 | 4⅛ | 4⅛ |
| Montana Power rfg 5s '43 | 83 | 82 |
| Morris & Co 1st 4½s '39 | 78⅛ | 78⅛ |
| Morris & Essex 3½s 2000 | 74 | 74 |
| Muray Body 6½s '34 | 75 | 75 |
| Nat Dairy Prod 5¼s '48 | 85¼ | 84¾ |
| New Eng T&T 5s '52 | 107¾ | 107½ |
| N O Pub Ser 5s A '52 | 61 | 61 |
| N O Pub Ser 5s '55 B | 60 | 60 |
| NYC&HR deb 4s '34 | 66½ | 66 |
| NYC&HR 4½s N 2013 | 44 | 42¾ |
| NYC&HR rfg & im 4½s 2013 | 43¾ | 43 |
| NYC&HR rfg & im 5s 2013 | 47 | 46 |
| NYC&HR cv 6s '35 | 56⅛ | 56 |
| NY Chi & StL 4½s '78 | 16⅛ | 16 |
| NY Chi & StL 5½s '74 | 17½ | 17¼ |
| NY Chi & StL 6s '40 rct | 35½ | 35 |
| NY Connec Ry 4½s '53 | 86¾ | 86¾ |
| NY Dock Co 4s '51 | 60⅜ | 60⅛ |
| NY Edison rfg 6½s '41 | 112⅝ | 112⅝ |
| NY GELH&P pur m 4s '49 | 99¾ | 99¾ |
| NY NH&H cv 6s '48 | 77 | 77 |
| NY Ont & W rfg 4s '92 | 50½ | 50 |
| NY Steam Corp 5s '51 | 102⅛ | 102⅛ |
| NY Steam Corp 5s '56 | 100⅛ | 100 |
| NY Sus & W rfg 5s '37 | 32½ | 32½ |
| NY Tel gen 4½s '39 | 104⅜ | 104¼ |
| NY W'chester & B 4½s '46 | 47½ | 47½ |
| Niag Lock & O P 5s '55 | 101 | 101 |
| Niag Share 5½s '50 | 60 | 60 |
| Norf & W con 4s '96 | 94 | 93⅞ |
| Norf & W PC&C 4s '41 | 93⅝ | 93⅝ |
| Nor Am Cement 6½s '40 | 19 | 19 |
| North Am Co 5s '61 | 83⅛ | 83 |
| Nor Am Ed 5s C '69 | 78¼ | 78 |
| Nor Am Ed 5½s '63 | 82¼ | 82¼ |
| Nor Pacific gen 3s 2047 | 60¼ | 59¼ |
| Nor Pacific pr ln 4s '97 | 82 | 81 |
| Nor Pacific 6s B 2047 | 71 | 69½ |
| Nor States Pow 5s A '41 | 101¼ | 101¼ |

| | High | Low |
|---|---|---|
| Ont Po wNiag Falls 5s '43 | 98½ | 98½ |
| Ore Ry & Nav con 4s '46 | 90¼ | 90¼ |
| Ore Wash RR & N 4s '61 | 82 | 82 |
| Otis Steel 6s '41 | 25¼ | 25⅛ |
| Owens Ill Glass 5s | 99⅝ | 99⅝ |
| Pac Gas & Elec 5s '42 | 102½ | 102½ |
| Pac Tel & Tel 1st 5s '37 | 105⅛ | 105⅝ |
| Pac Tel & Tel rfg 5s '52 | 105¾ | 105⅜ |
| Paramount Public 5½s '50 | 20 | 19½ |
| Paramount Fam Las 6s '47 | 20½ | 20½ |
| Pathé Ex inc 7s '37 | 70 | 70 |
| Penn Dixie Cement 6s '41 | 43¾ | 43¾ |
| Penn Pow & Lt 4½s '81 | 89½ | 89½ |
| Penn Railroad con 4s sta '48 | 94½ | 94½ |
| Penn Railroad 4½s D '70 | 60 | 59⅞ |
| Penn Railroad 4¾s '63 | 75⅛ | 75½ |
| Penn Railroad gen 4½s '65 | 78 | 78 |
| Penn Railroad 4½s D '81 | 74 | 73½ |
| Penn Railroad 5s '64 | 75¾ | 75¾ |
| Penn Railroad gen 5s '68 | 87½ | 87⅛ |
| Penn Railroad gold 6½s '36 | 98⅝ | 98⅝ |
| Peoples Gas L&C (Chi) 5s'47 | 102¼ | 102¼ |
| Peoria Pekin Ry 5½s '74 | 65 | 65 |
| Pere Marquette 5s '56 | 41 | 41 |
| Phillips Pet 5¼s '39 | 75 | 74¾ |
| Philadelphia Co 5s '67 | 83⅝ | 83⅝ |
| Philadelphia Elec Co 4s '71 | 96 | 96 |
| Phil & Read C&I 6s '49 | 43 | 41½ |
| Pitts CC&StL 5s B '75 | 86¼ | 86¼ |
| Portland Gen Elec 4½s '60 | 60 | 58¾ |
| Postal Tel & Cable 5s '53 | 31 | 30 |
| Pressed Steel Car 5s '33 | 75 | 75 |
| Pub Svc E&G 4s | 96½ | 96½ |
| Pub Svc E&G 4½s '67 | 103⅛ | 103⅛ |
| Pub Svc E&G 4½s 1970 | 102⅝ | 102⅝ |
| Pure Oil 5½s '37 | 79 | 78⅛ |
| Pure Oil 5½s '40 | 76 | 75¾ |
| Purity Baking 5s '48 | 60 | 59¾ |
| Remington Arms sf 6s '37 | 64 | 64 |
| Republic I&S sf 5s '40 | 73⅛ | 73½ |
| Republic I&S rfg 5½s '53 | 45 | 45 |
| Revere Cop & Br 6s '48 | 67 | 67 |
| Richfield Oil Co of Cal 6s'44 ct | 30⅛ | 30⅛ |
| Rio G & W col 4s '49 | 35½ | 35½ |
| oRchester Gas 5s | 100¾ | 100⅝ |
| Rock I Ar & Lou 4½s '34 | 25⅞ | 25⅞ |
| St Louis IM&S 4s R&G div '33 | 45 | 45 |
| St Louis & SF 4s A '50 | 9¾ | 9¾ |
| St Louis & SF 4½s '78 | 8½ | 8¼ |
| St Louis & SF 4½s ct sta | 8 | 7¾ |
| St Louis & SF 5s B '50 | 10 | 10 |
| St Louis & SF B ct | 9¼ | 9¼ |
| St Louis SW 5s | 36¾ | 36 |
| St Louis SW fdg | 25 | 24 |
| St Louis SW 1st 5s '52 | 66⅛ | 66⅛ |
| StP Union Depot rfg 5s '72 | 98⅛ | 98⅛ |
| Seabd AL 6s' 45 | 3½ | 3½ |
| Shell Pipe 5s '52 | 83⅛ | 83½ |
| Shell Union 5s '47 | 83¼ | 83¼ |
| Shell Union 5s ct ww '49 | 83 | 83 |
| Sierra & San F Pow 5s '49 | 98 | 98 |
| Silesian Am Corp 7s '41 | 32 | 32 |
| Sinclair Cn O col 6½s '38 | 95 | 94 |
| Sinclair Cn O col 7s '37 | 98¼ | 97½ |
| Sinclair Cru O 5½s '38 | 102⅞ | 102 |
| Smith A O 6½s '33 | 101⅛ | 101⅛ |
| Southern Bell Tel & Tel 5s '41 | 105⅜ | 105⅜ |
| Southern Pacific col 4s '49 | 48¾ | 47 |
| Southern Pacific 4½s '68 | 45 | 45 |
| Southern Pacific 4½s '69 ww | 42¾ | 42 |
| Southern Pacific 4½s '81 | 43 | 42 |
| Southern Ry gen 4s '56 | 20½ | 20 |
| Southern Ry con 5s '94 | 61½ | 61½ |
| Southern Ry gen 6½s '56 | 26 | 25 |
| Southern Ry 4s M&O div '38 | 23 | 23 |
| Southwest Bell Tel rfg 5s' 54 | 106 | 106 |
| Stand Oil NJ 5s '46 | 104¾ | 104½ |
| Stand Oil NY 4½s '51 | 96¾ | 96⅝ |
| Studebaker 6s '42 | 44½ | 42 |
| Syracuse Lt 1st 5s' 51 | 106 | 106 |
| Tenn Elec Power 6s '47 | 98¾ | 98¾ |
| Ter RR Asso StL 4½s '39 | 99 | 99 |
| Ter RR Asso StL rfg 5s '44 | 97½ | 97½ |
| Texas Corp 5s '44 | 92¾ | 92¾ |
| Tex & Pac 1st 5s 2000 | 87⅞ | 87⅞ |
| Tex &Pac 5s C '79 | 42 | 42 |
| Third Ave rfg 4s '60 | 41 | 40 |
| Third Ave adj 5s '50 | 21¾ | 21½ |
| Union El L & P 1st 5s '57 | 100½ | 100⅛ |
| Union Oil Cal 5s C '35 | 99⅞ | 99½ |
| Unio Oil Cal 5s '45 rcts ww | 86⅝ | 86⅜ |
| Union Pacific 1st 4s '47 | 97½ | 97⅛ |
| Union Pacific 4s '68 | 75 | 75 |
| United Ry St Louis 4s '34 | 28 | 28 |
| US Rubber Co 5s '47 | 40½ | 40½ |
| Utah Lt & Trac 5s '44 | 64 | 63½ |
| Utah Pow & Lt 5s '44 | 68⅛ | 68½ |
| Util Pow & Lt 5s '59 ww | 29 | 28 |
| Util Pow & Lt 5½s '47 | 32 | 31 |
| Virginia Elec & Pow 5½s | 101 | 101 |
| Virginia Ry & Power 5s '34 | 101¾ | 101¾ |
| Wabash RR 4½s '78 | 5⅛ | 5 |
| Wabash RR 5s B '76 | 5½ | 5 |
| Wabash RR 2d 5s '39 | 40 | 40 |
| Wabash RR 5½s '75 | 5⅝ | 5⅝ |
| Walworth 6s '45 | 27 | 25¾ |
| Warner Bros Pict 6s '39 | 19 | 19 |
| Warren Bros 6s '41 | 38 | 38 |
| West Pa Pow 5s E '63 | 107 | 107 |
| West Pa Pow 5s G '56 | 105 | 105 |
| Western Electric 5s '44 | 97½ | 97¼ |
| Western Maryland 4s '52 | 56½ | 56¼ |
| Western Maryland 5½s '77 | 56¾ | 56¾ |
| Western NY & Pa 5s '37 | 100⅛ | 100⅛ |
| Western Union 5s '51 | 55½ | 55½ |
| Western Union col 5s '38 | 79 | 78 |
| Western Union 6½s '36 | 69 | 69 |
| Western Union 5s '60 | 54½ | 54½ |
| Wheeling Steel 4½s B '53 | 55 | 55 |
| White Eagle Oil 5½s '37 ww | 103¼ | 103¼ |
| Youngstown Sheet 5s A '78 | 60 | 60 |

LIBERTY BONDS

| | High | Low | Last Nov30 | Last Nov29 |
|---|---|---|---|---|
| 1st 4¼s '47 | 102.10 | 102.8 | 102.8 | 102.10 |
| 4th 4¼s '38 | 103.19 | 103.17 | 103.17 | 103.17 |
| US 3s '55 | 96.19 | 96.16 | 96.16 | 96.17 |
| US 3⅜s '49 | 97.31 | 97.28 | 97.28 | 97.28 |
| US 3⅜s '43 June | 101.6 | 101.6 | 101.6 | 101.6 |
| US 3⅜s '47 | 100.29 | 100.26 | 100.27 | 100.29 |
| US 3¾s '56 | 102.9 | 102.9 | 102.9 | 102.8 |
| US 4s '54 | 104.2 | 104 | 104.2 | 104.00 |
| US 4¼s '52 | 108 | 107.30 | 107.30 | 107.30 |

FOREIGN BONDS

| | High | Low |
|---|---|---|
| Abitibi P&P 5s '53 | 12¾ | 12¾ |
| Akershus 5s '63 | 65½ | 65½ |
| Aupine eMon Stl 7s '55 | 49 | 49 |
| Argentine Gov 5½s '62 | 39 | 38½ |
| Argentine Gov 6s June '59 | 42 | 41 |
| Argentine Gov 6s Oct '59 | 41½ | 41½ |
| Argentine Gov 6s May '60 | 41½ | 41½ |
| Argentine Gov 6s Oct '60 | 41½ | 41½ |
| Argentine Gov 6s Feb '61 | 41¼ | 41¼ |
| Argentine Gov 6s May '61 | 41½ | 41½ |
| Argentine Gov 6s '58 B | 41½ | 41½ |
| Australia 4½s '56 | 63½ | 63 |
| Australia 5s '55 | 68 | 67 |
| Australia 5s '57 | 68 | 67 |
| Austria (Gov) 7s '57 | 50½ | 50½ |
| Austria (Gov) 7s '43 | 89½ | 89½ |
| Austria Hydro 6½s | 38½ | 38½ |
| Austria (Lower) 7½s '50 | 38⅛ | 38⅛ |
| Batavian Pet 4½s '42 | 92 | 92 |
| Belgium (King) 6s '55 | 93⅛ | 92⅝ |
| Belgium (King) 6½s '49 | 100⅛ | 100 |
| Belgium (King) 7s '55 | 102¾ | 102¼ |
| Belgium (King) 7s '56 | 102 | 101⅞ |
| Berlin Elec 6½s '59 | 50⅝ | 50 |
| Berlin Elec 6s '55 | 49½ | 49½ |
| Bolivia (Rep) 7s '58 | 5½ | 5½ |
| Bolivia (Rep) 8s '47 | 7 | 7 |
| Brazil (Sen El Ry) 7s '52 | 16 | 16 |
| Brazil 6½s '26-'57 | 15¼ | 15 |
| Brazil 6½s '27-57 | 15 | 15 |
| Brazil (US) 8s '41 | 19¾ | 19¾ |
| Bremen 7s '35 | 60 | 59¾ |
| Brisbane 5s '57 | 60¼ | 60¼ |
| Brisbane 5s '58 | 60 | 59 |
| Budapest (City) 6s '62 | 24½ | 24 |
| Buenos Aires 6s '61 (Prov) | 21½ | 21½ |
| Buenos Aires (Prov) 6½s '61 | 22 | 21¾ |
| Bulgaria 7½s '68 | 24½ | 24½ |
| Canada (Dom) 4½s '36 | 96⅛ | 96 |
| Canada Dom) 4s '60 | 79⅝ | 78¾ |
| aCnada (Dom) 5s '52 | 96¾ | 96 |
| Chile (Bank) 6½s '57 | 10 | 10 |
| Chile Bank) 6¾s '61 | 9⅝ | 9⅝ |
| Chile (Rep) 6s '60 | 6¼ | 6¼ |
| Chile (Rep) 6s Jan '61 | 6½ | 6⅜ |
| Chile (Rep) 6s '61 | 6½ | 6½ |
| China (Gov) Hu-K Ry 's '51 | 15 | 15 |
| Columbia (Rep) 6s '61 Jan | 29 | 29 |
| Colombia (Rep) 6s' 61 Oct | 28¾ | 28½ |
| Copenhagen Tel 5s '54 | 71¼ | 71¼ |
| Cuba (Rep) 5½s '45 | 38¾ | 38⅛ |
| Denmark (ing) 4½s '62 | 73 | 72½ |
| Denmark (King) 6s '42 | 87¾ | 87¾ |
| Deutsche Bk 6s ctfs '32 sta | 81½ | 81½ |
| Dresden 7s '45 | 55 | 55 |
| Duke Price Power 6s '66 | 46 | 45½ |
| Dutch EI 6s '47 | 99½ | 99½ |
| Fiat 7s '46 war | 92⅝ | 92⅛ |
| Finland (Rep) 6s '45 | 63 | 63 |
| Finland (Rep) 6½s '56 | 56½ | 56½ |
| Finnish A 6½s '54 | 61 | 61 |
| Framerican Dev 7½s '42 | 99½ | 99½ |
| Frankfort 6½s '53 | 34 | 34 |
| French (Rep) 7s '49 | 117¾ | 117½ |
| French (Rep) 7½s '41 | 123⅝ | 123⅝ |
| German 7s '49 | 70 | 70 |
| Germ Cen Ag Bk 6s '38 | 55 | 53¾ |
| Germ Cen Ag Bk 6s July '60 | 48 | 47½ |
| Germ Cen Ag Bk 6s Oct '60 | 48 | 47½ |
| Germ Cen Ag Bk 7s '50 | 57 | 56½ |
| Germ Con Agr 6½s '58 rcts | 38⅞ | 37⅝ |
| Germ Gen Elec 6s '48 | 36 | 35½ |
| Germ Gov Int 5½s '65 | 49¼ | 48½ |
| Hamburg 6s '46 | 39⅝ | 39⅛ |
| Hansa 6s '39 ww | 41 | 41 |
| Harpen 6s '49 ww | 55¼ | 55¼ |
| Italian Credit Con 7s A '37 | 96⅛ | 96½ |
| Italian Credit Con 7s B '47 | 91 | 91 |
| Italy (King) 7s '51 | 98¼ | 97⅞ |
| Jap (Im Gov) 5½s '64 | 47¾ | 47¼ |
| Jap (Im Gov) 6½s '54 | 60¾ | 60¾ |
| Yugoslavia Bk 7s '37 | 20½ | 20½ |
| Karstadt 6s '43 | 31⅛ | 31 |
| Kreuger & Toll 5s '59 | 12 | 11 |
| Leipzig (City) 7s '47 | 49 | 49 |
| Lyons (City) 6s '34 | 104 | 104 |
| Medellin 6½s '54 | 8⅛ | 8⅛ |
| Milan (City) 6½s '52 | 82 | 82 |
| Minas Geraes 6½s '59 | 12 | 11½ |
| Montevideo (City) 6s '59 | 14½ | 14½ |
| New South Wales 5s '57 | 64½ | 64½ |
| New South Wales 5s '58 | 64½ | 64 |
| Nord Rvs 6½s '50 | 104⅛ | 104⅛ |
| North German Lloyd 6s' 47 | 43½ | 43½ |
| Norway (King) 5s '63 | 71½ | 71½ |
| Norway (King) 5½s '65 | 76½ | 76⅛ |
| Norway (King) 6s '43 | 79 | 79 |
| Norway (King) 6s '44 | 79 | 79 |
| Oriental Dev Ltd 6s '53 | 45¼ | 45¼ |
| Panama (Rep) 5s '63 | 49 | 49 |
| Panama (Rep) 5½s '53 | 100 | 100 |
| Paulista Ry 7s '42 | 34 | 34 |
| Pernambuco (State) 7s '47 | 6⅛ | 6 |
| Peru (Gov) 6s '60 | 5¾ | 5½ |
| Peru (Gov) 6s '61 | 5¾ | 5¼ |
| Poland (Gov) 6s '40 | 55⅛ | 55⅛ |
| Poland (Gov) 7s '47 | 53 | 52½ |
| Poland (Gov) 8s '50 | 59 | 58¾ |
| Prussia 6s '52 | 43¼ | 43¼ |
| Rhine Westphalia 6s '53 | 47⅛ | 47⅛ |
| Rhine Westphalia 6s '53 ww | 47¼ | 47 |
| Rhine Westphalia 7s '50 | 54½ | 54½ |
| Rhine Westphalia 6s '55 ww | 47¼ | 47 |
| Rhine Ruhr 6s '53 | 38⅞ | 38⅞ |
| Rhinelbe 7s '46 | 44½ | 44½ |
| Rio de Janeiro (City) 6½s '53 | 8 | 8 |
| Rio G do Sul (State) 6s '68 | 8¼ | 8¼ |
| Rio G do Sul (State) 7s '67 | 8⅛ | 8⅛ |
| Rome (City) 6½s '52 | 84¾ | 84⅝ |
| Sao Paulo (State) 6s '68 | 9¼ | 9 |
| Sao Paulo (State) 7s '56 | 10 | 10 |
| Sao Paulo (State) 7s '40 | 53½ | 53 |
| Saxon Pub Wks 6½s '51 | 47 | 47 |
| Saxon Pub Wks 7s '45 | 54¼ | 54 |
| Serbs Cro & Slov 7s '62 | 17 | 17 |
| Serbs Cro & Slov 8s '62 | 20 | 19 |
| Siemens 6½s '51 | 64¼ | 64¼ |
| Siemens 7s '35 | 84 | 84 |
| Silesia Elec Corp 6½s '46 | 33⅛ | 33⅛ |
| Silesia (Prov) 7s '58 | 41¾ | 41¾ |
| Soissons (City) 6s '36 | 106 | 106 |
| Styria (Prov) 7s '46 | 43 | 43 |
| Sydney 5½s '55 | 60¼ | 60¼ |
| Sweden (King) 5½s '54 | 95½ | 95½ |
| Toho Elec Pow 7s '55 | 52 | 52 |
| Tokyo (City) 5s '52 | 32 | 32 |
| Tokyo (City) 5½s '61 | 43 | 42 |
| Tokyo Elec Lt 6s '53 | 31 | 33¼ |
| Tyrol 7s '52 | 48 | 46 |
| Tyrol 7½s '55 | 50¼ | 50¼ |
| U E Gt Br & I 5½s '37 | 102¾ | 102⅝ |
| Uni Stl W Burback 7s '51 | 96 | 95 |
| Uni Stl W 6½s A '51 | 40¼ | 39⅞ |
| Vienna 6s '52 | 53½ | 52¾ |
| Venetian M'g Bk 7s '52 | 96¼ | 95¼ |
| Warsaw 7s '58 | 39 | 39 |
| Yokohama (City) 6s '61 | 45 | 45 |

# PRODUCERS OF COPPER HOPING FOR AGREEMENT

### Roan Antelope Asks Larger Production Allowance But May Not Insist

NEW YORK, Nov. 30 (AP)—Leading copper men from various parts of the world resumed their international conference today with reports in the trade indicating that on this, the second day of the conference, they would attempt to clear up a snag into which the meeting was said to have run in its opening session Monday.

Dow, Jones & Co. reported that a rift had developed in the conference. Roan Antelope Copper Mines, it was said, had sent a note to the conferees stating that it would not be represented at the meetings unless the conference agreed it could operate at an increased rate.

On the 20 per cent of capacity rate adopted for 1932, Roan Antelope was permitted an output of 23,379 short tons. The company was said to be insistent upon having a minimum allowance of 41,600 short tons for 1933. The company's position was said to be that it could not meet its fixed charges under present curtailed production.

Other copper delegates did not indicate that they were discouraged in their efforts to continue the present production curb. They pointed out that last year's conference, which finally set the 20 per cent production figure, was temporarily upset over the insistence of Union Miniere du Haut Katanga upon a higher quota. But Union Miniere, also a South African producer, later fell in line and delegates expressed hope that history would repeat itself in the case of Roan Antelope.

## MONEY MARKET

**New York Quotations**

| Call loans | Today | Last Pre. | Yr. Ago |
|---|---|---|---|
| Stock Exch. | 1% | 1% | 2½% |
| Curb Exch. renewal rate | 1½% | 1½% | 3% |
| Com paper | 1½ | 1½ | 3¾ |
| Bar silver | 25½c | 25⅜c | 28½c |
| Time loans— | | | |
| 60 to 90 days | ½ | ½ | 3 @3½ |
| 4 to 6 months | ¾@1 | ¾@1 | 3 @3½ |

**Bankers' Acceptance Market**

| | | | |
|---|---|---|---|
| 30 days | ⅝@ ½ | ⅝@ ½ | 3⅛@3 |
| 60 days | ⅝@ ½ | ⅝@ ½ | 3⅛@3 |
| 90 days | ⅝@ ½ | ⅝@ ½ | 3⅛@3 |
| 4 months | ¾@ ⅝ | ¾@ ⅝ | 3¼@3 |
| 5 months | 1 @ ⅞ | 1 @ ⅞ | 3⅜@3¼ |
| 6 months | 1 @ ⅞ | 1 @ ⅞ | 3⅜@3¼ |

**London Quotations**

| | | | |
|---|---|---|---|
| Call money | ¾% | ¾% | 3¾% |
| Short bills | 1 @1¼ | 1 @1¼ | 5¾@6 |
| 3 mos bills | 1¼ | 1¼ | 5⅞@6 |
| Bar gold | 130s 8d | 129s 3½d | 125s |
| Bar silver | 17⅞d | 17⅞d | 19¼d |

**Boston Quotations**

| | | | |
|---|---|---|---|
| Call money | 2% | 2% | 3½% |
| Com paper | 2 | 2 | 3¾@4½ |

**Leading Central Bank Rates**

| | | | |
|---|---|---|---|
| Atlanta | 3½% | Bucharest | 7% |
| Boston | 3½ | Budapest | 4½ |
| Chicago | 2½ | Calcutta | 4 |
| Cleveland | 3½ | Copenhagen | 3½ |
| Dallas | 3½ | Helsingfors | 6½ |
| Kansas City | 3½ | Lisbon | 6 |
| Minneapolis | 2½ | London | 2 |
| New York | 2½ | Madrid | 6½ |
| Philadelphia | 3½ | Oslo | 4 |
| Richmond | 3½ | Paris | 2½ |
| San Francisco | 3½ | Prague | 4½ |
| St. Louis | 3½ | Riga | 6 |
| Amsterdam | 2½ | Rome | 5 |
| Athens | 10 | Sofia | 2½ |
| Berlin | 4 | Stockholm | 3½ |
| Berne | 2 | Tokyo | 5.11 |
| Bombay | 4 | Vienna | 6 |
| Brussels | 3½ | Warsaw | 6 |

## Foreign Exchange Rates

Current quotations of foreign exchanges compare with the last previous figures as follows:

| Europe | Today | Last Prev. | Parity |
|---|---|---|---|
| Sterling: | | | |
| Demand | $3.19½ | $3.15¼ | $4.8665 |
| Cables | 3.19⅝ | 3.15¼ | 4.8665 |
| France—franc | .0390¾ | .0390½ | .0392 |
| Belgium—belga | .1385 | .1385 | .139 |
| Italy—lira | .0506½ | .0507⅛ | .0526 |
| Germany—mark | .2376 | .2374 | .2381 |
| Austria—schill'g | .1400 | .1400 | .1407 |
| Cz'ch'via—crown | .0296½ | .0296½ | .0296 |
| Denmark—krone | .1671 | .1645 | .268 |
| Finland—finm'rk | .0155 | .0155 | .0252 |
| Greece—dr'chma | .0655 | .0655 | .129 |
| Holland—florin | .4019 | .4020 | .402 |
| Hungary—pengo | .1700 | .1700 | .1749 |
| Norway—krone | .1648 | .1630 | .268 |
| Poland—zloty | .1118 | .1118 | .1122 |
| Port'gal—escudo | .0300 | .0300 | .4420 |
| Roumania—leu | .0600 | .0600 | .5960 |
| Spain—peseta | .0817 | .0815 | .193 |
| Sweden—krona | .1741 | .1730 | .268 |
| Switz'land—franc | .1924 | .1923½ | .193 |
| Yugoslavia—dinar | .0179 | .0179 | .0176 |
| **Far East** | | | |
| Hong Kong—dol | .2168 | .2168 | * |
| Shanghai—tael | .2825 | .2837½ | * |
| India—rupee | .2428 | .2390 | .3650 |
| Japan—yen | .2023 | .2012½ | .4984 |
| Java—florin | .4015 | .4020 | .4020 |
| Phil Islnds—peso | .4975 | .4975 | .50 |
| Sts Stlments—dol | .3750 | .3800 | .5678 |
| **South America** | | | |
| Argentina—dol | .2581 | .2581 | .4245 |
| Brazil—milreis | .0763 | .0763 | .1196 |
| Chile—peso | .0605 | .0605 | .12165 |
| Colombia—peso | .9500 | .9500 | .9733 |
| Peru—sol | .1600 | .1630 | .4000 |
| Uruguay—peso | .4775 | .4775 | 1.0342 |
| **Canada** | | | |
| Canada—dollar | .8450 | .8325 | 1.00 |
| **Mexico** | | | |
| Mexico—peso | .4914 | .4914 | .4985 |

*Currency in China—cents per silver dollar for Hong Kong and per tael for Shanghai.

**COMMODITY PRICES**

NEW YORK, Nov. 30—The following are commodity prices quoted on the floor of the New York Produce Exchange and comparisons with last week and a year ago:

| | Nov. 30 | Wk Ago | Yr Ago |
|---|---|---|---|
| Wheat, No. 2 red | $.63⅜ | $.63⅜ | $.75¼ |
| Corn, No. 2 yellow | .40⅞ | .42¼ | .55⅛ |
| Oats, No. 2 white | .26 | .26¾ | .38⅜ |
| Flour | 3.35 | 3.50 | 4.50 |
| Beef, family | 13.00 | 13.00 | 17.00 |
| Pork | 16.50 | 16.50 | 19.50 |
| Lard | .0505 | .0600 | .0630 |
| Cotton, Mid Up | .0600 | .0610 | .0610 |
| Zinc | .0315 | .0315 | .0312 |
| Iron | 13.59 | 13.59 | 15.51 |
| Steel, bil Pitt | 26.00 | 26.00 | 29.00 |
| Copper | .05¼ | .05⅜ | .0675 |
| Tin | .2237 | .2337 | .21 |
| Rubber | .03¼ | .03⅝ | .0429 |
| Sugar | .0415 | .0425 | .0450 |
| Lead | .0285 | .0285 | .0385 |
| Print cloth | .02⅛ | .03⅝ | .03⅝ |

# New York Curb Market

By the Associated Press

INDUSTRIALS

| Sales (in hundreds) | High | Low | 12:30 |
|---|---|---|---|
| †50 Alum Co Am | 46 | 46 | 46 |
| 1 Alum Co Am pf (3) | 36¼ | 36¼ | 36¼ |
| 1 Am Cit P&LB | 3⅝ | 3⅝ | 3⅝ |
| 3 Am Cyan B | 4 | 4 | 4 |
| 3 Am El Sec pf | 4 | 3⅝ | 4 |
| 12 Am Gas & El (1a) | 25¼ | 24¾ | 24¾ |
| 13 Am Sup Power | 4⅝ | 4½ | 4½ |
| 3 Ark Nat Gas | 2⅛ | 2⅛ | 2⅛ |
| 5 Ark Nat Gas A | 1⅝ | 1⅝ | 1⅝ |
| †20 Ark P&Lt pf (7) | 69 | 69 | 69 |
| 1 Art Met Wks | 1⅛ | 1⅛ | 1⅛ |
| 1 As G&El A | 2⅛ | 2⅛ | 2⅛ |
| 19 Atlas Corp | 6⅝ | 6½ | 6⅝ |
| 8 Atlas Corp war | 2⅜ | 2¼ | 2¼ |
| 3 Autom Vot Mach | 2½ | 2⅛ | 2½ |
| **B** | | | |
| 2 Blue Ridge | 2¼ | 2¼ | 2¼ |
| 1 Blue Rid cv pf | 26½ | 26½ | 26½ |
| 5 Braz T & L | 7⅝ | 7⅝ | 7⅝ |
| 4 Buf N & E P pf | 21 | 21 | 21 |
| 2 Buf N & E P 1 pf | 90 | 89½ | 90 |
| **C** | | | |
| 5 Cam Co vtc | ⅛ | ⅛ | ⅛ |
| 1 Can Marc Wirel | 1⅛ | 1⅛ | 1⅛ |
| 2 Cen St El | 2⅜ | 2⅜ | 2⅜ |
| 24 Cities Service | 3⅛ | 3 | 3 |
| †50 Cit Svc P 7 pf | 20½ | 20½ | 20½ |
| 1 Cleve El Ill | 31 | 31 | 31 |
| †20 Cleve El Ill pf | 104¾ | 104¾ | 104¾ |
| †50 Colum G & E cv pf | 74¾ | 74¾ | 74¾ |
| 19 Colum O & G vtc | 1 | 1 | 1 |
| 2 Comwlth & So war | 1/16 | 1/16 | 1/16 |
| 5 Cons Cop Min | ⅜ | ⅜ | ⅜ |
| 3 Cons G&E Balt | 61 | 60½ | 60½ |
| 1 Cons G Ut A | ¾ | ¾ | ¾ |
| 1 Cord Corp | 4⅛ | 4⅛ | 4⅛ |
| **E** | | | |
| 3 Easy Wash M B | 1½ | 1⅛ | 1⅛ |
| 127 El Bond & Sh | 21⅛ | 20 | 20¼ |
| 1 El Bond & Sh pf | 39⅛ | 39⅛ | 39⅛ |
| 1 El Pow As | 4½ | 4½ | 4½ |
| 4 El Pow As A | 4⅝ | 4½ | 4⅝ |
| 50 †El P&L 2nd pf A | 13½ | 13½ | 13½ |
| 1 Elect Sh pf | 42 | 42 | 42 |
| **F** | | | |
| 1 Fairchild Av A | 1⅜ | 1⅜ | 1⅜ |
| 1 Fisk Rub | 2 | 2 | 2 |
| 1 Fisk Rub pf | 23⅜ | 23⅜ | 23⅜ |
| 25 †Fla P&L 7 pf | 29¾ | 29¾ | 29¾ |
| 1 Ford M Can A | 6⅛ | 6⅛ | 6⅛ |
| 5 Ford Mot Ltd | 3⅜ | 3¼ | 3¼ |
| **G** | | | |
| 3 Glen Alden | 11 | 11 | 11 |
| 1 Globe Uderwr | 4⅜ | 4⅜ | 4⅜ |
| 1 Goldman Sachs | 2⅝ | 2⅝ | 2⅝ |
| 1 Gulf Oil Pa | 29 | 29 | 29 |
| **H** | | | |
| 1 Hazeltine | 4¼ | 4¼ | 4¼ |
| 1 Hecla Min | 3 | 3 | 3 |
| 1 Hudson Bay M&S | 3⅜ | 3⅜ | 3⅜ |
| 7 Humble Oil | 44 | 43¼ | 43½ |
| **I** | | | |
| 7 Intercon Petrol | 1/16 | 1/16 | 1/16 |
| †25 Int'l Hyd-El pf | 15½ | 15½ | 15½ |
| 3 Inter Util B | 1¼ | 1¼ | 1¼ |
| 1 Interst Equit | 1½ | 1⅛ | 1½ |
| **K** | | | |
| 1 Kelly Spring | 2 | 2 | 2 |
| **L** | | | |
| 12 Lake Shore M | 28 | 27½ | 27⅝ |
| 1 Lerner Strs | 4⅞ | 4⅞ | 4⅞ |
| **M** | | | |
| 1 Mayflower Asso | 29 | 29 | 29 |
| 1 Mo-Kans P L | ¼ | ¼ | ¼ |
| 4 Mount Prod | 2⅞ | 2⅞ | 2⅞ |
| **N** | | | |
| 3 Nat Bellas Hess | 1⅜ | 1¼ | 1⅜ |
| 1 Nat Investors | 3⅛ | 3⅛ | 3⅛ |
| 1 Newmont Min | 14 | 14 | 14 |
| 3 Niag Hud Pow | 14¾ | 14¾ | 14¾ |
| 2 Nor States P A | 45¼ | 45¼ | 45¼ |
| **O** | | | |
| 11 Ohio Cop | ⅛ | ⅛ | ⅛ |
| **P** | | | |
| 1 Pac G & E 1 pf | 23⅞ | 23⅞ | 23⅞ |
| 1 Pan-Am Airways | 19⅛ | 19⅛ | 19⅛ |
| 3 Pennroad | 1½ | 1⅛ | 1½ |
| 3 Petrol Corp war | 1/16 | 1/16 | 1/16 |
| 1 Pilot Radio A | 2⅝ | 2⅝ | 2⅝ |
| 1 Pioneer Gold | 4 | 4 | 4 |
| 1 Pitney-Bowes | 3 | 3 | 3 |
| 1 Pratt & Lam | 10½ | 10½ | 10½ |
| 10 Premier Gold | ½ | ½ | ½ |
| 43 Pub Ut Hold war | 1/16 | 1/16 | 1/16 |
| 69 Pub Ut Hold xw | ⅛ | ⅛ | ⅛ |
| 1 Pub Ut Hold pf | 4½ | 4½ | 4½ |
| 10 †Pug Sd P 6 pf | 28 | 28 | 28 |
| **R** | | | |
| 1 Repub Gas | ⅛ | ⅛ | ⅛ |
| 3 Roan A Cop | 7⅜ | 7½ | 7½ |
| **S** | | | |
| 7 Salt Cr Prod | 3¾ | 3½ | 3½ |
| 1 Selected Indus | 1⅛ | 1⅛ | 1⅛ |
| 2 Shattuck Denn | 1 | 1 | 1 |
| 1 Shaw W & P | 7¾ | 7¾ | 7¾ |
| 2 Shenandoah | 2½ | 2⅛ | 2½ |
| 2 Shenandoah pf | 15 | 15 | 15 |
| †50 Smith A O | 20 | 20 | 20 |
| 2 Span & Gen | ⅛ | ⅛ | ⅛ |
| 1 Stahl Meyer | 2⅛ | 2⅛ | 2⅛ |
| 22 St Oil Ind | 22½ | 22⅜ | 22½ |
| 3 St Oil Ky | 11⅝ | 11⅝ | 11⅝ |
| 1 St Oil Neb | 14 | 14 | 14 |
| †25 Stetson J B | 10 | 10 | 10 |
| 1 Swift & Co | 7⅝ | 7⅝ | 7⅝ |
| **T** | | | |
| 4 Teck-Hugh G | 3⅛ | 3 | 3⅛ |
| 3 Transcont Air | 3⅜ | 3⅜ | 3⅜ |
| 1 Trans-Lux | 1¾ | 1¾ | 1¾ |
| 4 Tri-Cont war | 1⅝ | 1⅝ | 1⅝ |
| **U** | | | |
| 1 Union Gas Canada | 3⅜ | 3⅜ | 3⅜ |
| 4 Unit Founders | 1½ | 1⅜ | 1⅜ |
| 8 United Gas | 1¾ | 1¾ | 1¾ |
| 1 Unit Gas war | ½ | ½ | ½ |
| 1 Unit Gas pf | 21 | 21 | 21 |
| 8 Un Lt & Pow A | 4 | 3⅞ | 3⅞ |
| 1 Un Lt & Pow B | 5⅝ | 5⅝ | 5⅝ |
| 2 Un Lt & P cv pf | 20 | 19⅝ | 19⅝ |
| 2 Utility Equities | 2⅛ | 2⅛ | 2⅛ |
| 1 Util Power & Lt | 1¾ | 1¾ | 1¾ |
| 10 Van Camp | ¼ | ¼ | ¼ |
| 5 Vick Finan | 4¾ | 4¾ | 4¾ |
| **W** | | | |
| 17 Wenden Cop | 1/16 | 1/16 | 1/16 |
| 1 Wrivht Hargr | 2½ | 2½ | 2½ |
| **Y** | | | |
| 3 Y Oil & Gas A | 1⅛ | 1⅛ | 1⅛ |

CURB DOMESTIC BONDS

| Sales | High | Low | 12:30 |
|---|---|---|---|
| 5 Ala Pow 4½s '67 | 77 | 77 | 77 |
| 2 Alumin Co 5s '52 | 95 | 95 | 95 |
| 1 Am G & E 5s 2028 | 83½ | 83½ | 83½ |
| 2 Am Roll M 4½s '33 | 61½ | 61½ | 61½ |
| 2 Am Roll M 4½s '33 | 61½ | 61½ | 61½ |
| 1 Ark P&L 5s '56 | 79 | 79 | 79 |
| 3 As Elec 4½s '53 | 43¾ | 43¾ | 43¾ |
| 13 As G&E 5½s'38invctf | 20¾ | 20⅛ | 20⅜ |
| 4 As G & E 5s '50 | 22 | 21¾ | 21¾ |
| 5 As G & E 5½s '77 | 26 | 26 | 26 |
| 8 As G & E 5s '68 | 21½ | 21¾ | 21¾ |
| 6 As G&E 4½s '49 C | 20 | 19¾ | 19¾ |
| 1 As Tel Ut 5½s '44 C | 20¼ | 20¼ | 20¼ |
| 4 As T&T 5½s '55 A | 31 | 30¼ | 30¼ |
| 1 Bell T Can 5s '55 A | 93½ | 93½ | 93½ |
| 1 Bell T Can 5s '57 B | 93 | 93 | 93 |
| 4 Bell T Can 5s '60 C | 95 | 93 | 93 |
| 1 Can N R Eq 7s '35 E | 100 | 100 | 100 |
| 2 Can Nor P 5s '53 A | 60 | 60 | 60 |
| 15 Can Pac 6s '42 | 82 | 80¾ | 80¾ |
| 5 Cap Ad 5s '53 A xw | 77 | 76⅝ | 76⅝ |
| 2 Caterp Tr 5s '35 | 92⅝ | 92⅝ | 92⅝ |
| 1 Cen Ill P S 4½s '67 F | 68¾ | 68& | 68& |
| 1 Cen Oh L&P 5s'50A | 63¼ | 63¼ | 63¼ |
| 5 Cen P&L 5s '56 | 64¾ | 64½ | 64½ |
| 3 Cen P Svc 5½s '49 | 6 | 5¾ | 5¾ |
| 5 Cen St El 5½s '54 | 38½ | 38½ | 38½ |
| 6 Cen St P&L 5½s '53 | 37½ | 37 | 37½ |
| 38 Cities Ser 5s '50 | 37½ | 37 | 37½ |
| 7 Cit S Gas 5½s '42 | 47 | 46¼ | 47 |
| 14 Cit S P&L 5½s'49 | 38¾ | 38⅛ | 38¾ |
| 2 Cit S Pow 5½s '52 | 39¼ | 38½ | 39¼ |
| 2 Clev E Ill 5s '39 | 104⅝ | 104⅝ | 104⅝ |
| 2 Comwl Ed 5s '53 A | 102⅞ | 102⅞ | 102⅞ |
| 1 Comwl Ed 4½s '56C | 95½ | 95½ | 95½ |
| 1 Comwl Ed 4½s '60 E | 95 | 95 | 95 |
| 7 Comwl Ed 4s '81 F | 87 | 86½ | 87 |
| 30 Comwl Ed 5½s'62 G | 104½ | 104½ | 104½ |
| 3 Cowl Sub 5½s '48 A | 74½ | 74½ | 74½ |
| 2 Commun P&L 5s '57 | 46 | 46 | 46 |
| 4 Conn L&P 4½s'56 C | 102⅝ | 102⅝ | 102⅝ |
| 24 Conn Riv P 5s '52 A | 93¼ | 92¾ | 93¼ |
| 7 Con G Balt 4½s '54 | 103 | 103 | 103 |
| 16 Con Gas Ut 6s '43 A | 15¾ | 13¾ | 15¾ |
| 1 Consum P 5s '36 | 104⅛ | 104⅛ | 104⅛ |
| 8 Cont G&E 5s '58A | 57¾ | 56⅞ | 57¾ |
| 5 Consum P 4½s '58 | 100⅝ | 100⅝ | 100⅝ |
| 1 Crucible St 5s '40 | 51 | 51 | 51 |
| 7 Cudahy P 5½s '37 | 89 | 89 | 89 |
| 6 Dix G G 6½s '37 A | 82 | 82 | 82 |
| 2 Ed El Ill 5s'35 | 102¾ | 102¾ | 102¾ |
| 1 Ed El Ill 5s'34 | 102⅞ | 102⅞ | 102⅞ |
| 1 Ed Paso El 5sA'50 | 83 | 83 | 83 |
| 6 Elec P&L 5s 2030 | 42¾ | 42 | 42⅜ |
| 3 Empire Dis E 5s'52 | 48 | 48 | 48 |
| 3 Emp O&R 5½s'42 | 37⅜ | 37 | 37⅜ |
| 1 Fairb Morse 5s'42 | 56 | 56 | 56 |
| 1 Fed Water 5½s'54 | 42½ | 42½ | 42½ |
| 3 Fstone oCt M 5s'48 | 75 | 75 | 75 |
| 9 Fisk R 5½s'31 cod | 44½ | 44½ | 44½ |
| 8 Aft S Fisk R 8'41 ed | 52½ | 52½ | 52½ |
| 2 Fla P&L 5s'54 | 63½ | 63½ | 63½ |
| 2 Fla P 5½s'79 A | 58⅝ | 58⅝ | 58⅝ |
| 3 Gary E&G 5s'34 A | 62 | 62 | 62 |
| 13 Gatin P 5s'56 | 62¾ | 61⅞ | 62 |
| 1 Gen Mot Ac 5s'34 | 102⅛ | 102⅛ | 102⅛ |
| 6 Gen Mot Ac 5s'35 | 102⅞ | 102⅞ | 102⅞ |
| 3 Gen W Kk 5s'43 A | 42½ | 42½ | 42½ |
| 14 Geo Pow 5s'67 | 81¾ | 81 | 81 |
| 2 Gillette 5s'40 | 99½ | 99½ | 99½ |
| 1 Glen Ald Coal 4s'65 | 56 | 56 | 56 |
| 3 Great Nor P 5s'35 | 101 | 101 | 101 |
| 1 Gulf Oil Pa 5s'37 | 99¾ | 99¾ | 99¾ |
| 2 Hall Pr 5½s'47 A | 59½ | 59½ | 59½ |
| 3 Hood R 5½s'36 | 40⅛ | 40⅛ | 40⅛ |
| 1 Houst Glf G 6s'43 A | 48 | 48 | 48 |
| 12 Hous Lt&P 4½s'81E | 90 | 90 | 90 |
| 2 Hous Lt&P 5s'53 A | 98 | 97 | 98 |
| 9 Hygrade Fds 6s'49 A | 41 | 41 | 41 |
| 3 Ill Pow & L 5½s '57 | 54 | 54 | 54 |
| 1 Ill Pw&L 5½s'54 B | 67 | 67 | 67 |
| 1 Indep Oil 6s '39 | 85½ | 85½ | 85½ |
| 9 Ind & Mich 5s '55 | 32 | 32 | 32 |
| 3 Ind Svc 5s '63 A | 32 | 32 | 32 |
| 67 Ind P&L 5s '57 A | 87 | 85⅞ | 86¼ |
| 5 Insull UtInv 6s'40 B | 1⅞ | 1⅞ | 1⅞ |
| 6 Inter P Sec 7s '36 D | 101⅛ | 101⅛ | 101⅛ |
| 3 Inters Pow 6s '52 | 45¼ | 45¼ | 45¼ |
| 1 Inters Pow 5s '57 | 60 | 60 | 60 |
| 3 Inters P Svc 4½s '58 | 62 | 62 | 62 |
| 1 Ia Pub Svc 5s '57 | 80½ | 80½ | 80½ |
| 5 Ky Util 5s '69 I | 70⅞ | 70⅞ | 70⅞ |
| 4 Ky Util 5s '61 H | 72 | 71 | 72 |
| 2 Lehigh P S 6s 2026 A | 73¼ | 73¼ | 73¼ |
| 1 Lim Mc N & L 5s 42 | 56⅝ | 56⅝ | 56⅝ |
| 3 Louis P&L 5s 57 | 85⅞ | 85½ | 85½ |
| 5 Mass Gas 5s 55 | 82 | 81½ | 82 |
| 4 Metro Ed 5s '62 F | 86½ | 86 | 86 |
| 5 Mid West Ut 5s '32 | 9 | 9 | 9 |
| 3 Mid W Ut 5s '34 | 9 | 9 | 9 |
| 12 Minn Gen El 5s'34 | 103 | 103 | 103 |
| 1 Miss P&L Co 5s '57 | 78¾ | 78¾ | 78¾ |
| 3 Miss Riv P 5s '51 | 102½ | 102½ | 102½ |
| 10 Mo Pub Svc 5s '47A | 55¼ | 55 | 55¼ |
| 2 Narragansett 5s '57 | 98 | 98 | 98 |
| 4 Narragan 5s '57 B | 97⅝ | 97⅝ | 97⅝ |
| 1 Natl El P 5s '78 | 4⅛ | 4⅛ | 4⅛ |
| 1 Nat P&L 6s 2026 A | 79 | 79 | 79 |
| 14 Nat P&L 5s 2030B | 64½ | 64 | 64 |
| 31 Nat Pub Svc 5s '78 | 20¾ | 20¼ | 20¼ |
| 1 Nat Tea 5s '35 | 79 | 79 | 79 |
| 5 Nevada Cal E 5s '56 | 62⅛ | 62⅛ | 62⅛ |
| 6 N Eng G&E 5s '50 | 53¾ | 53½ | 53½ |
| 4 N Eng G&E 5s '47 | 55¼ | 55¼ | 55¼ |
| 6 N Eng Pow 5½s '54 | 60⅛ | 60 | 60 |
| 1 N Eng Pow 5s '51 | 100¼ | 100¼ | 100¼ |
| 29 NY Pow&Lt 4½s '67 | 92⅛ | 91⅞ | 91⅞ |
| 6 NY State E&G 4½s80 | 84 | 83⅛ | 84 |
| 15 Nor Am L&P 5s'33 | 100¼ | 100¼ | 100¼ |
| 3 Nor Am L&P 5½s'56A | 43 | 42½ | 42½ |
| 7 Nor State P 5½s'61 | 90¾ | 90¾ | 90¾ |
| 4 Oka G&E 5s '50 | 82⅛ | 82½ | 82½ |
| 1 Pac G&E 4½s '57 E | 96 | 96 | 96 |
| 5 Pac G&E 4½s '60 F | 96⅛ | 96⅛ | 96⅛ |
| 4 Pac P&L 5s '55 | 63¼ | 63½ | 63½ |
| 2 Pen O P&L 5½s '54 A | 98⅝ | 98⅝ | 98⅝ |
| 1 Pen Pow 5s '56 | 99¼ | 99¼ | 99¼ |
| 1 Pen Pub S 6s '47 C | 89 | 89 | 89 |
| 19 Peo G L&C 6s '57 C | 103⅛ | 102¾ | 102¾ |
| 1 Phila El 5s '66 | 107½ | 107½ | 107½ |
| 1 Phila El P 5½s '72 | 106 | 106 | 106 |
| 15 Piedmont El 6½s'60A | 64¼ | 64 | 64 |
| 3 Pitts Coal Co 6s '49 | 80 | 80 | 80 |
| 12 Potom Ed 5s '56 E | 87¼ | 87 | 87 |
| 12 PowCorNY 6½s A '42 | 95 | 94 | 95 |
| 7 Proc&G 4½s '47 | 102¾ | 102¾ | 102¾ |
| 1 PubSvNIll 5s '56 | 86¼ | 86¼ | 86¼ |
| 6 PubSvNIll 6½s'37G | 100¼ | 100¼ | 100¼ |
| 33 PubSvNJ 6s ctfs | 112¼ | 112¼ | 112¼ |
| 4 PugSdP&L 5½s '49 | 67 | 67 | 67 |
| 1 PugSdP&L 5s '50 C | 63⅜ | 63⅜ | 63⅜ |
| 5 ShawW&P 4½s'67A | 59½ | 59 | 59½ |
| 5 ShawW@P 4½s'68B | 59 | 58 | 59 |
| 1 ShawW@P 4½s'70D | 59 | 59 | 59 |
| 1 ShawW&P 5s'70C | 67 | 67 | 67 |
| 5 Sierra San F 5s B'49 | 83 | 83 | 83 |
| 2 SEP&L 6s 2025 A xw | 71¼ | 71¼ | 71¼ |
| 6 SoCalEd 5s '51 | 102⅛ | 102⅛ | 102⅛ |
| 1 So Cal Ed 5s '52 | 102 | 102 | 102 |
| 1 SoCalGas 4½s '61 | 87¾ | 87¾ | 87¾ |
| 12 So Nat Gas 6s '44 | 45 | 45 | 45 |
| 1 Stand G&E 6s '35 | 55½ | 55½ | 55½ |
| 1 Stand G&E 6s '66 | 47 | 47 | 47 |
| 4 Stand P&L 6s '57 | 46½ | 46¼ | 46½ |
| 1 Sun Oil 5s '34 | 101 | 101 | 101 |
| 1 Superpwr Ill 4½s'70 | 73 | 73 | 73 |
| 5 Superpwr Ill 4½s '68 | 74 | 73½ | 73½ |
| 1 Swift & Co 5s '44 | 101⅛ | 101⅛ | 101⅛ |
| 5 Tex El S 5s '60 | 80¼ | 80¼ | 80¼ |
| 2 Tex P&L 5s '56 | 81¼ | 81¼ | 81¼ |
| 1 Tide Wat P 5s '79 A | 63¼ | 63¼ | 63¼ |
| 240 Toledo Ed 5s '62 | 95⅝ | 95¼ | 95¼ |
| 4 Twin C R T 5½s'52 A | 29 | 29 | 29 |
| 1 Un L&P 6½s '74 | 52 | 52 | 52 |
| 9 Un L&Ry 5½s'52 | 51¾ | 51 | 51¾ |
| 2 Un L&Ry 6s '52 A | 80¾ | 80½ | 80½ |
| 17 U S Rad 5s '38 A | 93¼ | 93 | 93 |
| 2 Utah P&L 4½s '44 | 65 | 65 | 65 |
| 1 Virg Pub S 6s '46 | 50½ | 50½ | 50½ |
| 2 Wash Wat P 5s '60 | 97½ | 97½ | 97½ |
| 1 W Tex Ut 5s '57 A | 49 | 49 | 49 |
| 3 Wisc P S 6s '52 A | 92¼ | 92 | 92 |
| 5 Wisc P&L 5s '58 F | 84 | 83¾ | 83¾ |

FOREIGN BONDS (Sales in $1000)

| Sales | High | Low | 12:30 |
|---|---|---|---|
| 6 Chile Mtg Bk 6s '31 | 11 | 11 | 11 |
| 5 Com Pr Bk 5½s '37 | 51¾ | 51¾ | 51¾ |
| 5 Europ El 6½s '65 xw | 60⅝ | 60⅝ | 60⅝ |
| 2 Europ Mg 7s '67 C | 29 | 29 | 29 |
| 5 Fin Ind Bk 7s '44 | 68 | 67 | 68 |
| 3 Fin R M Bk 6s '61 | 37¼ | 37¼ | 37¼ |
| 4 Ger C Mun 6s '47 | 42¾ | 42 | 42 |
| 2 Guan&W R 6s '58A | 25½ | 25½ | 25½ |
| 1 Hamburg El 5½s'38 | 59½ | 59½ | 59½ |
| 1 Isotta Fras 7s'42 xw | 63¼ | 63¼ | 63¼ |
| 1 It Sup Pw 6s'63A | 48½ | 48½ | 48½ |
| 1 Maranhao Braz 7s'58 | 5⅝ | 5⅝ | 5⅝ |
| 7 Ruhr Gas 6½s'53A | 46 | 45½ | 46 |
| 20 Russ 6½sctf N C 19 | 1½ | 1½ | 1½ |
| 2 Saar Basin Con 7s'35 | 99¼ | 99¼ | 99¼ |
| 2 Sauda Falls 5s'55 A | 102 | 102 | 102 |
| 6 Stinnes 7s'46 xw | 40 | 39¼ | 40 |
| 1 Terni Elec 6½s'53 | 70¼ | 70¼ | 70¼ |
| 4 Un El Svc 7s'56 xw | 75 | 75 | 75 |

†Actual sales.

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# Year-End Tax Selling Not A Market Threat

NEW YORK, Nov. 30 (AP)—Leading Wall Street brokers appear to agree that year-end tax selling, which in every year from 1929 to the present has fallen on a weak market and in 1930 and 1931 drove it to new lows, offers no serious market threat this year.

As a result of a change in Federal income tax laws there is less inducement than before for investors and speculators to "take their losses." Under the 1932 revenue, a man can deduct as a capital loss an amount equal only to some capital gain that he experienced during the year.

In effect, so tax experts say, a man with a $10,000 loss on one stock transaction and a $5000 gain on another transaction, can deduct only half of his loss, or an amount equal to his capital gain. In order to do this, he must sell his shares in which he has the $5000 profit, and then erase that profit through realizing an equivalent $5000 loss through sale of those securities which have gone against his fortunes.

Under the law, the investor may carry over into the following year a portion of his undeductible capital loss, but it can be utilized only in the event that he later makes a capital gain.

In view of this fact, Wall Street looks for little tax selling this year. In previous year-ends of the bear market there has been considerable.

## GOLD TO FLOW FROM INDIA WHILE THERE IS A PROFIT IN IT

BOMBAY, India, Nov. 30—Movement of gold from India will continue as long as there is any profit in it. Amount exported since England went off the gold standard and gave a premium to gold holders in India is about £70,000,000. This is quite a small proportion of gold privately held.

Some of the sales are simply due to the attractive price, and the lower sterling sinks, the more is put on the market to snatch the profit. But some proportion is due to economic distress, and so long as commodity prices and trade generally show no appreciable improvement, distress sales will continue. Dealers expect continuance of fairly large export of gold for some time.

The silver position is no better than early in the year. Stocks in Bombay are still as large as ever, namely, about 10,000 bars, and daily offtake continues very small, at about 15 bars.

## RISE IN POUND STERLING TO $3.21

LONDON, Nov. 30 (AP)—News that the English Cabinet had completed its debts note to the United States removed uncertainty from the foreign exchange market this afternoon. Covering operations were started by bearish interests and sterling rose quickly to $3.21 after having touched $3.15½.

A better feeling was noticeable also on the stock exchange, where leading government issues rose 1 to 1½ points during the morning session.

**PLYMOUTH OIL CO. NET**

PITTSBURGH, Penna., Nov. 30—Plymouth Oil Company reports for the 10 months ended Oct. 31, 1932, net income of $1,574,978 after depreciation, depletion and federal taxes, equivalent to $1.50 a share (par $5) on 1,050,000 shares of capital stock. For the 10 months ended Oct. 31, 1931, profit was $518,310 after depreciation and depletion, but before federal taxes.

**LONDON WOOL SALES**

LONDON, Nov. 30 (AP)—The superior selection offered at the wool auction today consisted of 10,462 bales of which 9600 were sold and met a good demand at full current rates. There were some withdrawals among scoured pieces due to firm limits.

**LONDON QUOTATIONS**

LONDON, Nov. 30 (AP)—Consols for money today were 74½, De Beers 4⅝ and Rand Mines 4¼. Money was ¾ and discount rates—short bills 1@1⅛ and 3-month bills 1⅛@¼ per cent.

**ONTARIO $15,000,000 LOAN**

TORONTO, Nov. 30—Province of Ontario has sold $15,000,000 3½ per cent one-year treasury bills to a New York banking institution. Bills were dated Nov. 1 and are due Nov. 1, 1933.

## Amusements

EAST ORANGE, N. J.

Mrs. William S. Nelson's
TUESDAY MORNING MUSICALES.
SECOND CONCERT
Lucrezia Bori
Soprano
Metropolitan Opera House
Tuesday, Dec. 6th, at 11 o'Clock
Ballroom, Hotel Suburban
141 Harrison St., East Orange
Tickets on sale at Mrs. W. S. Nelson, Hotel Suburban; M. B. Ross, Inc., 621 Central Ave., East Orange, and Griffith Piano Co., 605 Broad St., Newark. Send mail orders to Mrs. W. S. Nelson, Hotel Suburban.
Single Tickets, $3.00
Federal tax 30c
Make early reservation for lunch at Hotel Suburban

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CIVIC REPERTORY 14 St. and 6 Av. WA. 9-7450
50c, $1, $1.50. Eves. 8:30. Mats. Wed., Sat. 2:30
EVA LE GALLIENNE, Director
Thursday Night "LILIOM"
Friday Night "DEAR JANE"
Saturday Matinee "PETER PAN"
Saturday Evening "LILIOM"
Seats 4 wks. adv. Box Off. and Town Hall, 113 W. 43

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"TRAGEDY of DOSTOYEVSKI"
Based on the Life of the Author
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# Electric Power Output Less For Week of Nov. 26

NEW YORK, Nov. 30 (AP)—Electric power production in the week ended Nov. 26, which included Thanksgiving Day, decreased somewhat more than in the like time a year ago, but at a slightly slower pace than in either 1929 or 1930, the National Electric Light Association reported today.

Last week's production was 1,475,268,000 kilowatt hours compared with 1,531,584,000 in the previous week. For the corresponding 1931 weeks, the figures were 1,599,900,000 compared with 1,655,051,000.

Production for the week was 7.8 per cent below the corresponding 1931 rate. The week before, the margin of decline was 7.5 per cent, which followed two weeks when the decrease stood at 6.3 per cent.

In comparison with the 1931 period, gains were shown in the Atlantic seaboard states and in New England alone, but these increases were more than counterbalanced by a slight decline in the Pacific coast states and a rather sharp contraction in the central industrial area.

The Atlantic seaboard showed a decline of 5.6 per cent compared with 7 per cent the week before and New England's production was only 3.7 per cent under the 1931 level compared with 7.4 per cent last week. The Pacific coast area reported a reduction of 7.9 per cent compared with 7.6 the preceding week while the central industrial region's production was 10.2 per cent below 1931 compared with 9.2.

## RAILWAY EARNINGS

COLORADO & SOUTHERN
(Including Fort Worth & Denver City)

| | 1932 | 1931 |
|---|---|---|
| October gross | $1,229,923 | $1,568,573 |
| Net oper inc | 405,925 | 385,754 |
| 10 months' gross | 9,358,806 | 13,424,632 |
| Net oper inc | 986,786 | 2,303,093 |

CHICAGO & NORTH WESTERN

| | 1932 | 1931 |
|---|---|---|
| October surp af chgs | $3,062 | *$487,261 |
| 10 mos def aft chgs | 9,295,566 | 3,317,136 |

*Deficit.

**REVENUE FREIGHT LOADINGS**

NEW YORK, Nov. 30 (AP)—Wall Street estimates that November loadings of revenue freight on the Chesapeake & Ohio Railway showed an increase of between 1 and 2 per cent over November, 1931. It is also believed net income will be sizeably above that for the like month last year. The movement of coal this month has been comparatively large, more than offsetting smaller shipments of other commodities.

**FALL RIVER MILLS REOPEN**

FALL RIVER, Mass., Nov. 30—Hundreds of mill workers were given work here with the resumption of operations at three cotton goods manufacturing plants Monday. More than 1300 persons returned to work.

## Restaurants

BOSTON

Walton's
17 Conveniently Located
RESTAURANTS
Over twenty-five years of constant unparalleled service with food of the highest standard.
Food that is really food, properly prepared to retain the necessary elements of food value.
Why not have the best?

The English Tea Room
31 Newbury Street, near Arlington
Formerly Located at 160 Tremont Street
Under Same Management
Luncheon Specials, and specializing on Our Dollar Dinner and Seventy-Five Cent Supper.
Luncheon 11:30-3—Dinner 5:30-8

KUM-UP-TU
Luncheon 11-2. 35c
Dinner 5-7. 50c
248 MASS. AVE.

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LUNCHEON, TEA, DINNER
Dinners $1 to $2
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Boston's New and Unique Sea Grill
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Near Repertory Theatre
Special Luncheons 40c-50c-60c
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Special Sunday Dinner 75c-$1.00-$1.50

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Hotel East Orange
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Weekdays and Sundays
Phone Or. 3-7702 for Reservations

# S. C. ELEVENS NEARING CLOSE

## Alabama P. I. Meets South Carolina in Important Football Game

SOUTHERN CONFERENCE FOOTBALL STANDING

| | Won | Tied | Lost | P. C. |
|---|---|---|---|---|
| Alabama P. I. | 6 | 0 | 0 | 1.000 |
| Louisiana | 4 | 0 | 0 | 1.000 |
| Tennessee | 6 | 1 | 0 | 1.000 |
| Virginia P. I. | 6 | 0 | 1 | .857 |
| Vanderbilt | 4 | 2 | 1 | .800 |
| N. C. State | 3 | 1 | 1 | .750 |
| Alabama | 5 | 0 | 2 | .714 |
| Tulane | 5 | 1 | 2 | .714 |
| Duke | 5 | 0 | 3 | .625 |
| Georgia Tech | 4 | 1 | 4 | .500 |
| South Carolina | 2 | 1 | 2 | .500 |
| Kentucky | 4 | 0 | 5 | .444 |
| Mississippi | 2 | 0 | 3 | .400 |
| Virginia | 2 | 0 | 3 | .400 |
| Georgia | 2 | 2 | 4 | .333 |
| Maryland | 2 | 0 | 4 | .333 |
| No. Carolina | 2 | 1 | 5 | .286 |
| Virginia M. I. | 1 | 0 | 4 | .200 |
| Wash & Lee | 1 | 0 | 4 | .200 |
| Florida | 1 | 0 | 5 | .167 |
| Clemson | 0 | 0 | 4 | .000 |
| Miss. State | 0 | 0 | 4 | .000 |
| South | 0 | 0 | 6 | .000 |

*Special to The Christian Science Monitor*

BIRMINGHAM, Ala., Nov. 30—A few scattering games are scheduled for Southern Conference teams Saturday and then the 1932 gridiron season will be a closed book. The leading Alabama Polytechnic Institute team will play South Carolina at Birmingham in a game that may definitely decide the championship.

Tennessee, undefeated in seven games within the circle and tied only by Vanderbilt, travels to Jacksonville to meet Florida. Alabama is en route to San Francisco to play St. Mary's. This is Alabama's fourth trip to the Pacific coast. Ole Miss is another team going in for intersectional combat, journeying to Tulsa to play the University of Tulsa. Maryland goes outside the circle to play its old rival, Western Maryland.

Conference games on Thursday and Saturday, played largely between traditional rivals, developed into hard-fought and colorful contests with some few surprises. With Auburn resting at the top, other leaders battled to hold the ground they had previously gained, hoping meanwhile for some later stroke of fortune that might throw them to the head of the column. Prominent among Thursday's victories was Alabama's unexpected 20-to-0-triumph over the highly rated Vanderbilt eleven before a large holiday crowd in Birmingham. One of Vanderbilt's best scoring opportunities came in the fading moments of the game, but the chance was turned into an Alabama touchdown. Recovering a fumble deep in Alabama territory, the Commodores began a passing attack only to have a wide toss fall into the hands of M. F. Howell '35, star Alabama half, who made a brilliant 80-yard dash to the goal line.

Tennessee ended the spell held over it by Kentucky when the Wild Cats were defeated 26 to 0 in Knoxville Thanksgiving Day. It has been a habit in recent years for the Kentuckians to spoil championship possibilities for the Volunteers by fighting to a tie in the final game; but Thursday's defeat was convincing and left no doubt regarding Tennessee's high ranking. The pupils of Coach R. R. Neyland have only a tie by Vanderbilt to blot a great 1932 record and have not been defeated since early in the 1930 season.

Louisiana remained undefeated in the Conference when it triumphed, 14 to 0, over Tulane in the renewal of their 39-year-old rivalry at Baton Rouge Saturday. With the squad depleted through the absence of D. G. Zimmerman Jr. '33, one of America's greatest backs, Capt. John A. Scafide '33, exceptional guard, and a number of other stars, Tulane fought a strong uphill fight and at times gave as good as it received.

Those fierce old rivals, Georgia and Georgia Tech, fought out a 0-to-0 tie in the mud of Grant Field in Atlanta. More than 25,000 spectators sat through the rain to watch this annual battle in which the condition of both field and ball made kicking and hoping for a "break" almost imperative.

Despite a wet field and raw weather, Duke was able to bring its season to a successful conclusion with a 13-to-0 triumph over Washington & Lee at Durham. Duke scored in the first and last periods with K. G. Abbott '33, half, crossing the goal line on each occasion.

Rated below North Carolina, the Virginia Cavaliers reached top form to defeat North Carolina, 14 to 7, in a holiday surprise at Charlottesville. C. R. Tompkins '33, Virginia guard, returned the initial kickoff to the 39-yard line and a sustained march was begun that ended only when Halfback F. P. Sippley '33 passed 21 yards to Quarterback F. E. Johnson '35 and the latter dashed 10 yards to score. Virginia recovered a blocked punt in the third period and S. S. Berger '35, full, went over from the three-yard line for the second counter. Carolina scored shortly after the kickoff when W. D. Croom '33, substitute full, darted around end and followed perfect interference for 77 yards and a touchdown.

South Carolina and North Carolina State had their Governors as honored guests as they fought to a 7-to-7-tie in their annual battle at Raleigh. Showing superiority in the first half, South Carolina drove 51 yards down the field with E. C. Clary '34, crack half, diving over for the touchdown. Grayson Wolf '34 was rushed in at quarterback to kick the point after touchdown. The Wolf Pack came back with a powerful drive in the second half. Ray Rex, '35, great young fullback, fumbled close to the goal line and Allen Nelms '35, substitute end, recovered for a touchdown. R. J. McQuage '34 won lasting fame when he was sent in at quarterback and kicked a placement that tied the score.

Virginia P. I. continued to show class as it annexed its sixth Conference victory in an easy 26-to-0-triumph over V. M. I.

University of Mississippi found a stern opponent in lowly Mississippi State in their annual state rivalry, but put on a strong fourth-period drive to win 13 to 0. B. T. White '34, full, went off tackle for 18 yards and the first score, while Chester Curtis '34, half, dashed 50 yards through a broken field for the second.

In Thanksgiving Day battles where outside elevens were faced, Maryland defeated Johns Hopkins 23 to 0 at Baltimore for its fifth straight win in the long series.

Clemson held the upper hand most of the way against a Furman team rated as considerably stronger, but finally fell before a 7-to-0 score.

# U. S. C. Accepts Bowl Invitation

LOS ANGELES, Nov. 30 (AP)—Officials of the Rose Bowl Association last night extended to University of Southern California an invitation to represent the West again next year in the annual Tournament of Roses football game and Trojan officials accepted.

It was the third time in the last four years that Southern California has been chosen to represent the West in the game, which often is referred to as the gridiron battle for the mythical national championship. The Trojans appeared at the Rose Bowl in 1930, and 1932 and previously had played in 1923, winning each game.

As acceptance of the invitation was announced, it was observed unofficially by Trojan leaders that Southern California would prefer to play against Michigan, winner of the "Big Ten" Conference title. Michigan representatives have indicated a desire to come to Pasadena, but a Conference rule prohibits post-season games.

It was also indicated, unofficially, that Southern California would wait until Dec. 3 to learn whether the "Big Ten" might suspend the ruling. Rules of the Tournament of Roses game provide that the western team select its own eastern opponent and Southern California, it was stated, will not extend an invitation until it learns whether Michigan would be able to accept, if a bid were issued.

If Michigan is unable to accept an invitation, the Trojans probably would ask Colgate, with an unbeaten, untied and unscored-upon record, to come West. Pittsburgh, also unbeaten, but twice tied, once by Nebraska and again by Ohio State, would be a third choice, and it was regarded as unlikely that consideration would be given to Alabama Polytechnic, champions of the Southern Conference, before these other three teams.

The Trojans, unbeaten since the first game of the season a year ago, when St. Mary's Gaels pulled out a surprise defeat of Coach Howard Jones' national championship team that year, have never been defeated in the Tournament of Roses competition, defeating Penn State in 1923, 14 to 3; Pittsburgh in 1930, 47 to 14, and the great Tulane team this year, 21 to 12.

### INTERNATIONAL HOCKEY LEAGUE

| | Won | Tied | Lost | Goals For | Goals Agst | Pts |
|---|---|---|---|---|---|---|
| London | 4 | 2 | 0 | 16 | 8 | 10 |
| Syracuse | 5 | 0 | 2 | 22 | 11 | 10 |
| Buffalo | 5 | 0 | 3 | 16 | 11 | 10 |
| Windsor | 2 | 1 | 3 | 13 | 19 | 5 |
| Detroit | 2 | 1 | 5 | 11 | 15 | 5 |
| Cleveland | 0 | 2 | 5 | 17 | 31 | 2 |

RESULTS NOV. 29

Detroit 4, Cleveland 3, overtime.
Buffalo 2, Syracuse 1.

### THREE-CORNERED TIE FOR FIRST

*Special to The Christian Science Monitor*

FORT ERIE, Ont., Nov. 30—A three-cornered tie for first place in the International Hockey League resulted here last night as the Buffalo Bisons, 1931-32 champions, skated their way to a 2-to-1 victory over Syracuse Stars. The victory atoned for a 1-to-0 defeat suffered by the Bisons at the hands of the visitors earlier in the season on Syracuse ice. London, Syracuse and Buffalo now share first place, each with 10 points.

### OLYMPICS WIN IN OVERTIME

*Special to The Christian Science Monitor*

DETROIT, Nov. 30—In an exciting overtime contest that produced three goals inside of the 10-minute period, Detroit Olympics nosed out Cleveland Indians here last night, 4 to 3. It was the fifth defeat in seven games for the Cleveland club. The visitors took a 3-to-2 lead in the overtime, but Olympics came back with two goals in less than three minutes to clinch the verdict.

### SUSPENSION MAY BE LIFTED

COLUMBUS, Ohio, Nov. 30 (AP)—Prof. Thomas E. French of Ohio State University said last night that the Big Ten Club of Los Angeles had requested an informal vote of Western Conference members to determine if they favor suspension of "Big Ten" rules to permit the University of Michigan to meet Southern California in the annual Rose Bowl game at Pasadena. Professor French, who is president of the Western Conference and chairman of the "Big Ten" eligibility committee, said the club's request was made in a letter sent to each of the "Big Ten" members. Present Conference rules prohibit post-season games. The club asked the Conference members to send their replies to Professor French. Thus far, the Professor said, he has received no replies.

### COLLEGE COURSE IN GOLF

NEW HAVEN, Conn., Nov. 30 (AP)—Those Yale golfers who fought all summer to correct that slice or hook will have an opoprtunity to continue their efforts during the winter in the new Payne Whitney gymnasium. Free golf instruction for all Yale undergraduates will start Thursday, it was announced last night. Ben Thomson, Yale golf coach and professional on the Yale course, will be on duty nine hours a day throughout the winter in the two golf galleries that are part of the equipment of the new building. The galleries include devices to register a slice or a hook or indicate the distance of a drive. Yale officials believe this to be the first college course in golf ever offered.

### FOURSOME WINS WITH A 63

PINEHURST, N. C., Nov. 30 (AP)—A foursome composed of John D. Chapman of Greenwich, Conn., A. L. Reed of New York, T. A. Cheathan of Pittsburgh and W. W. Windle of Millbury, Mass., yesterday won the season's third tournament of the Tin Whistles Golfing Society, a four-ball medal play event. The best ball of this team, less handicap, was 31—32—63. Chapman had the best individual round of the day, furnishing low score on five holes. Second place went to N. B. Hersloff, New York; H. W. Kase, Asbury Park, N. J.; C. B. S. Marr, Carnoustie, Scotland, and F. W. Nofer, Philadelphia, with 32—33—65.

### MITCHELL, HOYT TURNED LOOSE

NEW YORK, Nov. 30 (AP)—Clarence Mitchell, last of the left-handed spitball pitchers, and Waite Hoyt, the "boy wonder" of 15 years ago, yesterday were cast adrift by the New York Giants as a part of Manager Bill Terry's rebuilding program. Given their unconditional release under the 10-year rule, the two veteran boxmen will be free to negotiate with any club for their services.

### BANCROFT NAMED MANAGER

MINNEAPOLIS, Minn., Nov. 30 (AP)—Dave Bancroft, former big league player and manager, today was named pilot of the Minneapolis Baseball Club, 1932 champions of the American Association. He succeeds Donie Bush who resigned three weeks ago to manage the Cincinnati Reds. A native of the northwest, Bancroft played his first professional ball in the old Northern League. His home is at Superior, Wis.

### JAQUES IS NOMINATED

NEW YORK, Nov. 30 (AP)—Herbert Jaques, of Boston, today was nominated for the presidency of the United States Golf Association in place of the late Robert M. Cutting, who passed away last week. Nomination is tantamount to election.

# RANGERS BEAT BOSTON BRUINS

## Show Too Much Speed—Ottawa and Montreal Also Win Hockey Games

NATIONAL HOCKEY LEAGUE

AMERICAN DIVISION

| | Won | Tied | Lost | Goals For | Goals Agst | Pts |
|---|---|---|---|---|---|---|
| Boston | 4 | 1 | 2 | 25 | 18 | 9 |
| N. Y Rangers | 3 | 1 | 1 | 20 | 11 | 7 |
| Detroit | 3 | 0 | 4 | 17 | 15 | 6 |
| Chicago | 2 | 2 | 4 | 11 | 17 | 6 |

CANADIAN DIVISION

| | Won | Tied | Lost | Goals For | Goals Agst | Pts |
|---|---|---|---|---|---|---|
| Toronto | 4 | 1 | 2 | 13 | 16 | 9 |
| Ottawa | 3 | 0 | 2 | 16 | 12 | 6 |
| Montreal | 3 | 0 | 5 | 22 | 26 | 6 |
| N. Y. Americans | 2 | 1 | 2 | 13 | 15 | 5 |
| Canadiens | 2 | 0 | 4 | 6 | 13 | 4 |

RESULTS NOV. 29

Rangers 6, Boston 4.
Ottawa 3, Chicago 1.
Montreal 5, Detroit 3.

In the hardest and fastest played National Hockey League game at the Boston Garden this season, the New York Rangers defeated the Boston Bruins, 6 to 4, last night. The victory gave Rangers second place in the American division. Both teams sought the lead from the opening whistle and Rangers secured it, then forcing the locals to resort to wide-open hockey, which suited the visitors. The victors outplayed the home team, but by no comfortable margin. Their continued speed and finish around the nets told the story. Thompson and Aitkenhead, goalies, excelled, with the New Yorker having the better protection.

Rangers led 2 to 1 at the end of the first period on goals by Heller from Murdoch and Asmundson from Voss, while Barry converted a play by Stewart and Clapper. After letting the Bruins spend their energy in the first half of the second session, Rangers added two more goals, Heller from Asmundson and Fred Cook alone, although Brother Bill and Frank Boucher were instrumental.

The third period was a thriller after the Bruins had wasted eight minutes unable to start their attack. Oliver scored on a play by Galbraith and Barry banged in an Oliver rebound to make the score, 4 to 3. With the Bruins pressing in the next few seconds for the tying counter, Bill Cook took Brennan's pass to beat Shore and Thompson with ease. Barry again came to the rescue with Clapper's assistance, but once again careless play by Boston let Earl Seibert break from his own territory to beat Shore and Thompson for the final goal of the night. There were 20 penalties, two of them majors, and the refereeing was the poorest of the season, Rangers getting away with innumerable infractions of the holding and hooking rules. The summary:

RANGERS — BOSTON

F. Cook, A. Siebert, Keeling, lw
rw, Clapper, Lamb, Oliver
Boucher, Somers, Murdoch, Voss, c
c, Stewart, Beattie, Chapman
W. Cook, Dillon, Asmundson, rw..lw, Barry,
F. Jerwa, Heximer, Galbraith, Burch
Johnson, Brennan, ld......rd, Shore, Owen
E. Seibert, Brennan, Heller, rd
ld, Hitchman, Owen
Aitkenhead, g..........g, Thompson

Score—N. Y. Rangers 6, Boston 4. Goals—Heller 2, Asmundson, F. Cook, W. Cook, E. Seibert for Rangers; Barry 3, Oliver for Boston. Assists—Murdoch, Voss, Asmundson, Brennan for Rangers; Clapper 2, Stewart, Galbraith, Oliver for Boston. Referees—M. J. Rodden, Toronto, and Eusebe Daigneault, Montreal. Time—Three 20m. periods.

*Special to The Christian Science Monitor*

OTTAWA, Nov. 30—A strong attack in the closing minutes of the third period produced two goals and enabled the Ottawa Senators to defeat the Chicago Black Hawks, 3 to 1, in a National Hockey League encounter here last night. Thompson and Couture combined for the visitors' goal after 1m. 30s. of the first period and it took the winners midway in the second to get the equalizer, Weiland securing it on a lone rush from his own goal. Although the locals had a good margin on the play throughout the game they were held at bay by the brilliant work of Gardiner in the Chicago goal, but after 17m. 30s. in the third period Finnigan duplicated Weiland's feat and beat Gardiner for the winning goal, getting through the defense by faking a pass. Just a minute later W. Kilrea put the issue beyond doubt on a pass from Weiland. Gardiner kept the locals from winning by a comfortable margin and along with Connell had a number of brilliant saves. The summary:

OTTAWA — CHICAGO

H. Kilrea, Touhey, Forslund, lw
rw, Couture, March, Coulter
Weiland, Cox, Howe, c  c, Cook, Ripley, Holmes
W. Kilrea, McInenly, Finnigan, Milks, rw
lw, Thompson, McFadyen, Romnes
Shields, Starr, ld......rd, Graham, Coulter
Smith, Bourgeault, rd....ld, Abel, Bostrom
Connell, g..........g, Gardiner

Score—Ottawa 3, Chicago 1. Goals—Weiland, Finnigan and W. Kilrea for Ottawa; Couture for Chicago. Assists—Weiland for Ottawa; Thompson for Chicago. Referees—J. C. Smeaton and C. A. Dinsmore, Montreal. Time—Three 20m. periods.

*Special to The Christian Science Monitor*

MONTREAL, Nov. 30—The Montreal Maroons jumped into a second-place tie in the standing of their section of the National Hockey League last night by defeating the Detroit Red Wings, 5 to 3, in a fast and open game. The locals secured a 2-to-0 lead in the first period and held their own with the visitors in the other two, each scoring one goal in the second period and two in the third. Three times during the game the Red Wings reduced the locals' lead to a single goal, but each time the Maroons responded with a counter.

MONTREAL — DETROIT

Northcott, Trottier, Duguid, lw
rw, Sorrell, Aurie, Marker
Smith, Plaxton, Haynes, c
c, Goodfellow, Carson, Goldsworthy
Ward, Brydson, Robinson, rw
lw, Lewis, Emms, Wiseman
Conacher, Wilcox, ld......rd, Young, Noble
Wentworth, Bellemer, rd
ld, Evans, Buswell
Walsh, g..........g, Roach

Score—Montreal 5, Detroit 3. Goals—Brydson 2, Conacher, Smith and Trottier for Montreal; Goodfellow, Young and Lewis for Detroit. Assists—Haynes 3, Northcott 2, Wentworth and Ward for Montreal; Wiseman 2 and Lewis for Detroit. Referees—R. W. Hewitson, Toronto, and G. N. Goodman, London. Time—Three 20m. periods.

# LEE HOLDS LEAD OF 100-56 OVER DE ORO

*Special from Monitor Bureau*

NEW YORK, Nov. 30—Edward Lee, defending champion, won the second block of the challenge match for the amateur three-cushion billiards championship of the United States from Alfredo De Oro Jr., the challenger, yesterday, at the Capitol Academy, with even greater ease than he had captured the first on Monday. The score was 50 to 21, and the block took 64 innings.

This gives Lee a total of 100 to 56 for De Oro, with the remaining block scheduled for tonight. The score by innings of the second block was as follows:

Lee—0 2 1 0 3 0 2 0 2 0 2 1 3 2 1 0 0 1 0 0 0 0 0 0 0 1 1 3 0 0 1 0 2 1 0 1 0 2 1 1 5 0 0 0 1 1 0 0 2 0 0 0 1 1 0 1 1 0 0 1 0 0 0 2—50. Innings—64. High Run—5.

De Oro—0 0 1 0 0 0 0 0 0 0 1 3 0 0 0 1 1 0 1 2 1 0 0 0 0 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 1 0 2 0 0 0 1 0 0 0 2 0 0 0 0 0 0 1 2 0—21. Innings—63. High Run—3.

Referee—Harry W. Hyatt.

### SHUTE WINS CLOSE BATTLE

CORAL GABLES, Fla., Nov. 30 (AP)—Densmore Shute, modest professional from Cleveland, Ohio, pulled wizard tricks from his golf clubs yesterday to overcome early leaders and win first place and $2,520.83 in prize money in the $10,000 Miami Biltmore open golf tournament with a 291 for 72 holes. Shute survived hard going through yesterday to advance to first place. He fought a nip-and-tuck battle over the last 36 holes with John Revolta, Menominee (Mich.) "dark horse," and Ed Dudley of Wilmington, Del., veteran of many golfing campaigns before he finally scored his 291 to the 292 of Revolta and the 293 of Dudley. Paul Runyan of West Chester, N. Y., holding up the judges' final decision as to third place until darkness fell over the difficult Miami Biltmore golf course, was in fourth place with a 294, while Gene Sarazen, unable to score his second Miami Biltmore victory in succession, and Al Espinosa of Akron, Ohio, were in fifth place with 296 each.

### N. Y.-P. WOULD RAISE SALARY LIMIT

WILKES-BARRE, Penna., Nov. 30 (AP)—New York-Pennsylvania Baseball League owners here yesterday voted against a recommendation of the executive committee of the Minor League Association to reduce the salary limit of class B teams to $2000 a month. No acceptable limit was adopted, but President P. B. Farrell was instructed to work for "a higher salary limit" at the minor league convention in Columbus. Percy B. Farrell of Auburn was reëlected president, secretary and treasurer of the league for a five-year term. A rule change provides that if a player is placed on the disabled list he cannot be returned to duty for 10 days. The 1933 season will open on May 2 and continue for 140 games, ending Sept. 10, the schedule to be adopted at a meeting in March.

# University And Harvard Clubs Win

*Special from Monitor Bureau*

NEW YORK, Nov. 30—Harvard Club of New York, with Beekman Pool, United States singles champion, playing No. 1 position, defeated Rockaway Hunting Club in a close match, 3 to 2, yesterday while University Club took a 4-to-1 victory over Princeton Club in the metropolitan Class A squash racquets interclub competition.

Beekman Pool met W. Palmer Dixon, Rockaway leader, United States champion in 1925 and 1926 and metropolitan champion in 1926 and 1927, and won in straight games, 15—12, 15—12, 15—13. J. Lawrence Pool, metropolitan champion and second on the Harvard Club team, defaulted. The summary:

HARVARD CLUB 3, ROCKAWAY H. C. 2

Beekman Pool, Harvard Club, defeated W. Palmer Dixon, Rockaway, 15—12, 15—12, 15—13.

E. Junkiass, Rockaway, defeated J. L. Pool, Harvard Club, by default.

R. A. Powers, Harvard Club, defeated J. H. Harper, Rockaway, 15—9, 15—8, 15—12.

H. S. Kniffen, Rockaway, defeated N. F. Glidden Jr., Harvard Club, 15—9, 15—12, 18—13.

J. D. DuBois, Harvard Club, defeated P. R. Gammon, Rockaway, 15—5, 18—15, 15—10.

UNIVERSITY CLUB 4, PRINCETON CLUB 1

D. J. Nightingale, University Club, defeated W. S. Barbour, Princeton Club, 8—15, 15—8, 10—15, 18—15.

D. P. Kingsley Jr., University Club, defeated M. M. MacLeod, Princeton Club, 15—10, 15—18, 15—12, 17—16.

R. P. DeVoe, University Club, defeated P. M. Palmer, Princeton Club, 15—10, 15—11, 15—10.

P. T. Smith, University Club, defeated H. S. Baker, Princeton Club, 16—10, 10—15, 15—10, 18—17.

A. Cort Jr., Princeton Club, defeated W. D. Banks, University Club, 15—12, 14—17, 7—15, 15—11, 15—13.

### INGOGLIA WINS FOILS PRIZE

*Special from Monitor Bureau*

NEW YORK, Nov. 30—Frank Ingoglia of the New York Athletic Club emerged from the novice class of foilsmen yesterday evening, by winning the annual foils competition for that class of fencers at his home Salle de Armes. Thirty-six candidates appeared, with New York University, Columbia University, German-American Athletic Club, New York Turn Verein, Saltus Fencing Club, and Lafayette Fencers' Club, as well as several unattached fencers, competing. A fenceoff was necessary to determine the winner, as Dr. James Flynn of the Lafayette Fencers' Club tied with Ingoglia in the final round, but the Winged Foot fencer won the bout by a score of 5 to 3. The other finalists were Julian Bush, Columbia University, Hugo Teruzzi, unattached, and Frederick Kornfeld and Alexander Mehlman, both of New York University.

### GOLF BALLS TO THE RESCUE

CHICAGO, Nov. 30 (AP)—A half million golf balls are going to send Uncle Sam's Ryder Cup team over to England in June for its biennial battle with the British. Beset with financial concern, the Professional Golfers' Association of America was wondering what to do about it when it was suggested that a surplus of 500,000 balls remained and that the pros sell them to give the profits to the Ryder Cup team. So that's the financial rescue plan. The balls, all new and standard, will be sold by club professionals at a gross profit of $1 a dozen. Half of the profit, or 50 cents, will be turned over to the P. G. A for the team and the rest retained by the salesman. Approximately $25,000 is expected to be raised in that manner.

### NEW HOCKEY LEAGUE RULE

WINDSOR, Ont., Nov. 30 (AP)—The International Hockey League yesterday ruled to limit the number of players on a team to 11. The rule is effective today. It also agreed to permit players called to National League teams during the playing season to return to the International after three weeks in the senior circuit.

### UPSALA ELECTS FULLBACK

EAST ORANGE, N. J., Nov. 30 (AP)—Frank Archer of East Orange was elected captain of the Upsala College 1933 football team recently. He is a fullback.

# TITLE WON BY MRS. G. B. McEVOY

## Defeats Georgia Veatch for U. S. Pocket Billiards Championship

*Special from Monitor Bureau*

NEW YORK, Nov. 30—Mrs. Gertrude Baker McEvoy of New York is the first woman amateur pocket billiards champion of the United States. Mrs. McEvoy won the title yesterday evening at Doyle's Broadway Academy, when she defeated Georgia Veatch of Chicago by the slender margin of two points, after Miss Veatch was within a point of victory earlier in the final frame. The final score was 200 to 198.

At the end of the first two blocks, played on Monday at Dunn and Graham Recreation Academy, Mrs. McEvoy won the first two blocks, 50 to 44 and 50 to 49, but under the terms of the match the frame was completed, and Miss Veatch almost caught her, the score being 103 to 102. Resuming play yesterday afternoon, Mrs. McEvoy again won the block, 47 to 44, but again Miss Veatch made the best showing as they completed the frame, and tied the score at 152 apiece when the play ended.

In the final block, Mrs. McEvoy gained steadily through the play, until she was leading at 190 to 183. But at that point, Miss Veatch started in to overtake her, and when the frame ended, the score was 192 to 190. Then Miss Veatch went into the lead for the first time in the match, by taking the first three balls, and later led at 199 to 196. But on the next shot, a safety attempt, the Chicago player pocketed the cue ball, for a scratch, and Mrs. McEvoy took the needed balls, one by one, to run out the match half a dozen innings later.

### MRS. CLEMSON WINS MEDAL

*Special to The Christian Science Monitor*

PINEHURST, N. C., Nov. 30—Overcoming a bad start, Mrs. Richard D. Clemson of Middletown, N. Y., won the qualifying medal in the twelfth annual women's Carolina golf championship tournament over Pinehurst's No. 1 course yesterday. Mrs. Clemson's score was 88, which was four strokes better than that registered by Mrs. John D. Chapman of Greenwich, Conn. Helen Waring of Pinehurst and Mrs. Emmet French of Southern Pines, N. C., were tied at 94. Mrs. Clemson won this title in 1930 and was runner-up last year.

### PROVIDENCE SIGNS ROCKBURN

PROVIDENCE, R. I., Nov. 30 (AP)—Jean Dubuc, president of the Providence Reds, announced last night that Harvey Rockburn, formerly of the Detroit Olympics and Falcons, had come to terms and would join the local hockey team tomorrow. He is a defenseman and the Providence manager, Billy Coutu plans to move Roy Hinsperger up into a forward position to complete his three forward lines.

### A. A. U. AGAIN PICKS KANSAS CITY

KANSAS CITY, Mo., Nov. 30 (AP)—The Amateur Athletic Union of the United States basketball tournament will be held in Convention Hall in this city for the thirteenth consecutive time next March 6 to 12, it was announced yesterday. Rockhurst College of Kansas City will sponsor the event again and Dr. Joseph A. Reilly will be in charge.

# Robert Gibb's 107-Yard Runback Of Kickoff Is Season's Record

## Nebraska Wesleyan Back Set High Mark for 1932—Cashill of Nevada Dropkicked 55-Yard Field Goal—Many Outstanding Feats

NEW YORK, Nov. 30 (AP)—Honors for the longest scoring run of the waning 1932 football season go to Robert Gibb, Nebraska Wesleyan back, who took a kickoff by Oklahoma City seven yards behind his own goal line and ran 107 yards for a touchdown.

Gibb's run was the highlight statistically of an interesting season which saw Thomas Cashill of Nevada dropkick a 55-yard field goal against California Agricultural College; Michael Schemick of Thiel, run back a punt exactly 100 yards for a touchdown against Bethany, and Herbert McAnly of Florida run 105 yards from scrimmage for a touchdown against Sewanee.

Gibb's 107-yard touchdown dash was only one of many long scoring runs from kickoff. George Melinkovich, Notre Dame's big fullback, ran back a kickoff 98 yards in his team's rout of Northwestern and Ralph McClure, the Colorado College back, ran back a kickoff 96 yards aaginst Utah for his team's only score of the game. There were no less than 11 scoring runbacks of kickoffs from more than 80 yards.

Cashill's field goal against the California Aggies was only one of many stirring performances by the kickers, 18 of them booting the ball through the goal posts from 30 yards or more away.

Robert R. Chase, Brown's brilliant field general, made the select circle twice, kicking a 45-yard placement against Tufts and one from 35 yards out against Holy Cross, the latter in a game won by Brown, 10 to 7. Edward Kelly of Boston College, and Ray Kercheval of Kentucky, also booted placements from 45-yards away. The longest scoring plays for the season follow:

Runback of Kickoff—Robert Gibb, Nebraska Wesleyan against Oklahoma City, 107 yards.

Runback of a Punt—Michael Schemick, Thiel against Bethany, 100 yards.

Run from Scrimmage—Herbert A. McAnly, Florida against Sewanee, 105 yards.

Run with Forward Pass—Allen Rogers on a pass from James Hitchcock, Alabama Poly against Mississippi, 68 yards.

Forward Pass (no run)—Thomas Johnson to William Edgar, University of Virginia against Roanoke, 52 yards.

Run with Intercepted Pass—Ray Rex, North Carolina State against Clemson, 101 yards.

Run with Blocked Kick—Ray Fries, Colorado College against Denver, 30 yards.

Run with Caught Fumble—Irad B. Hardy Jr., Harvard, against Dartmouth, 65 yards.

Goal from Field (Dropkick)—Thomas Cashill, Nevada against California Aggies, 55 yards.

Goal from Field (Placement)—John F. Eubank, Washington State against U. C. L. A., 50 yards.

# BLACK HAWKS BACK TO STADIUM DEC. 4

CHICAGO, Nov. 30 (AP)—The Chicago Black Hawks will return to the Chicago Stadium for the balance of the National Hockey League season Sunday, Dec. 4, when they will meet the New York Rangers. Maj. Frederic McLaughlin, owner of the Hawks, and the Stadium Corporation, represented by Sidney N. Strotz, yesterday reached a satisfactory financial arrangement, to end their eight-month battle over contract terms. McLaughlin claimed the Stadium broke their five-year contract, which had a year to run, by not giving him preference in dates. The Stadium contended McLaughlin broke the pact by moving to the Coliseum at the start of this season. The question of a share in territorial rights, held by McLaughlin, for which the Stadium offered $100,000, was not involved in this settlement.

### STAGG FETED BY ROTARY CLUB

*Special from Monitor Bureau*

CHICAGO, Nov. 30—Prof. A. A. Stagg, veteran athletic director and football coach at University of Chicago, was honored by a luncheon of the Rotary Club here yesterday. Many alumni and "C" winners were among the 500 attending. Professor Stagg said that, while he was retiring from the athletic directorship at Chicago, he expects to see many more years of service in the coaching profession. He said all he had ever asked his players was that thy play their best. "That is even better than winning," he said.

### HARVARD ELECTS WEMPLE

William Wemple '34 of Scmerville, N. J., was elected captain of the Harvard varsity soccer football team today. Wemple played for two years at the Loomis School, making his letter in his senior year. He now weighs 160 pounds, is 6 feet tall, and plays right fullback. The captain-elect has played for two seasons on the Crimson varsity squad and one on the freshman.


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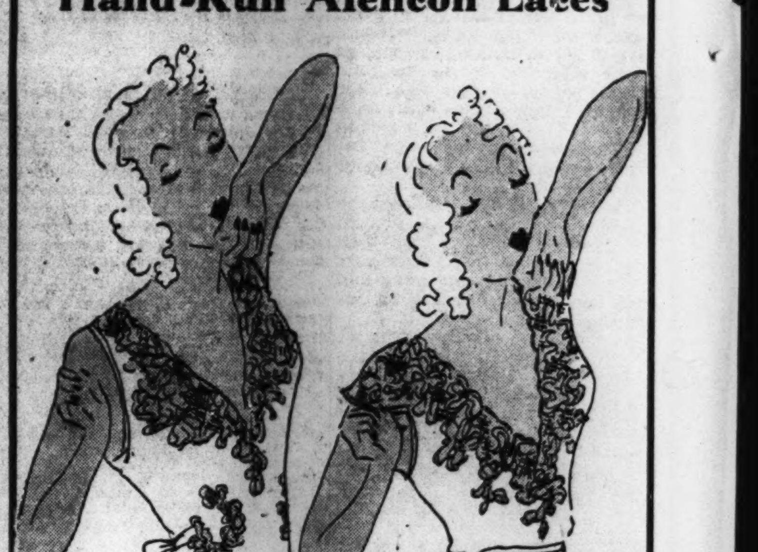
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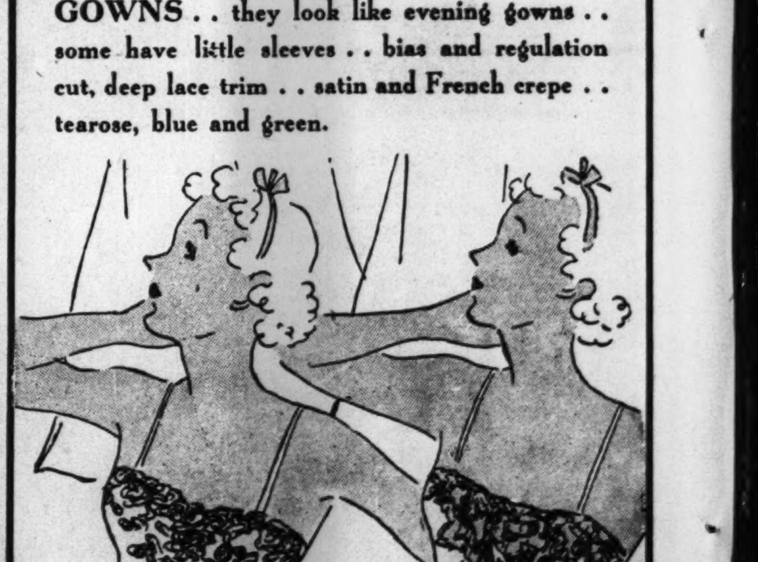
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# LIVE-AT-HOME PROGRAM URGED FOR GEORGIANS

### Efforts to Improve Farm Marketing Conditions Proposed

*Special to The Christian Science Monitor*

ATLANTA, Ga.—Urging a live-at-home program for Georgians by means of greater consumption of Georgia farm products, prominent speakers of the farm conference held here united in an effort to improve farm marketing conditions in the State. The conference is composed of officials of the farm division of the American Bankers' Association, the Georgia Bankers' Association and representatives of agricultural colleges and universities.

Mr. C. G. Adams, commissioner of agriculture-elect, and representatives of the State College of Agriculture at Athens pledged their coöperation with the Georgia Bankers' Association in inaugurating a sweeping live-at-home program as a relief measure for Georgia farm conditions.

Mr. Adams, who has been making a state-wide survey of marketing problems since his election in September, outlined some of the aims of his administration, which included, in part, formation of a series of 10 or 12 different state-supervised markets under direct control of the Department of Agriculture's bureau of markets and establishment of a dairy department with a trained dairyman in charge. Mr. Adams stated that no new legislation would be necessary to put his marketing program into effect.

A revival of interest is shown in the efforts to establish cheese factories in Georgia, made several years ago by the extension department of the State College of Agriculture. Mr. Adams declared himself enthusiastic over such a project. Something is vitally wrong with a system of distribution when dairymen dump thousands of gallons of milk into the rivers, while children in Atlanta and in other states need this milk, he emphasized.

That 20 per cent excess of foodstuffs produced in Georgia above the requirements of home utilization should be placed on the market if it is to show a profit, was the stand taken by Dr. J. Phil Campbell, director of extension at the State College.

Interesting uses for expanding the scope of the sweet potato were told of by Miss Katherine Lanier, specialist in home demonstration work, to members of the conference. Instead of a crop of 7,000,000 bushels of sweet potatoes going to waste this year, a large part of it has been conserved at a cost to the consumer of 1 cent per pound, Miss Lanier informed the meeting. Through a number of processes, experimented with through a new department at the college, the uses of the sweet potato have been greatly enlarged. One novel use is the utilization of the sweet potato as a base for ice cream.

# Shoestring Ocean Hops Barred

* * *

### Adventure With Preparation Is Plan—X-Rays Effective in Analyzing Aircraft Metal Alloys

* * *

"SHOESTRING" transoceanic flights, with the front page in view, are definitely barred under the provisions of a new amendment to the Air Commerce regulations of the United States recently promulgated by the Aeronautics Branch of the Department of Commerce under the direction of Col. Clarence M. Young, Assistant Secretary. The opportunity to "do a Lindbergh" will be denied except to those pilots who have the qualifications of the "Lone Eagle." Colonel Young declared, however, that it is not the intention of the Department of Commerce to interfere with constructive flights to foreign countries as long as pilots are qualified and equipment is suitable.

The amendment discourages inexperienced pilots with inadequately equipped aircraft from attempting transoceanic flights. It makes the way easier diplomatically in coöperation with the State Department, to insure that permission for flights by American airmen to or in foreign countries will have been obtained before the flight is begun.

A code of minimum requirements is being prepared with which aspirants must comply. Among the features of the code will doubtless be the following requirements:

That the pilot be able to fly by instruments alone or "blind";

That he have a substantial amount of cross-country night-flying experience;

That he be a navigator or be accompanied by one;

That the ship meets the airworthiness standards of the Department of Commerce;

That duplicates of certain instruments are provided in case of the failure when they might be needed most;

That all the fuel required for a stipulated flight be supplied and that the plane or craft shall have the ability to carry that load.

#### X-Ray for Flight Safety

Guggenheim invariably connotes metals, particularly copper. It is peculiar and fitting, therefore, that the Guggenheim Airship Institute at Akron, Ohio, one of the many branches of the Daniel Guggenheim Fund for the Promotion of Aeronautics, founded from the Guggenheim mining fortune, is going into research into metals, using the X-ray, particularly in alloys used in airship manufacture. Dr. Raymond Hobrock, head of the physical research laboratory at the airship institute, announced this recently. In his own words:

"The X-ray will determine distances between atoms and tell how these are affected by various processes used in treating them and building them," Dr. Hobrock said. "Up until this time very little study as to what happens to the internal structure of metals when they are joined in alloys has been made. It is a comparatively neglected field and a difficult one.

"At present, the business of preparing alloys is almost entirely a matter of 'cut and try.' If we knew enough about their internal structure, the strains and stresses that are exerted there, it would be possible to determine with accuracy the best methods."

Constructed mostly of metal, the tube in the new X-ray equipment will not be sealed off, as in the usual case of high vacuums. Instead, it will be continuously exhausted while in use.

#### Weather Vane Efficiency

"How efficient is a weather vane?" Mr. Paul Harrington, research fellow of the airship institute at Akron finds that little is known about the relative efficiency of wind vanes. The common variety, a flat arrow, is aerodynamically inefficient and unsuitable for work requiring accurate recording. The various types of vanes will be placed in the powerful air stream of a wind tunnel and their sensitivity determined.

On the third floor of the institute building are three recorders which simultaneously tell wind velocity and direction at three widely separated points on the Goodyear airport. Records of what the wind is doing above the institute building, above the Goodyear Zeppelin dock at another corner of the airport, and above the administration building on still another corner of the port, appear here.

Indicative of the rapid growth of air travel in Europe is the statement in the report of Imperial Airways that more passengers were carried on its European air services during the spring and summer months this year than in the whole of the previous financial year. The number was 37,624 which included the regular services as well as special charter and short flights. On the Empire services to the middle East, India, Central and South Africa 2130 passengers were carried in six months as compared with 2050 in the whole of the previous year.

The value of survey from the air is well exemplified by some recent instances which have been reported. A locust officer in East Africa who could not otherwise have surveyed a large area of waterless bush country, covered 550 miles in 4 hours 40 minutes and as a result was enabled to release two subordinate officers for urgent work elsewhere.

Again in East Africa, a road was projected between two places, the route lying through inhospitable bush country. A ground survey would have been very expensive and would have taken months. By air the Provincial Commissioner and the Public Works road expert were flown over the route and back in one day and could see the impracticability of the route owing to the lack of water.

Some years ago the Kenya frontier was delimited by an international commission and a track many hundreds of miles long was cut through the bush to mark the line. The local commissioner had requested funds to recut the track, an expensive work involving much transport. Unwilling to incur the expense if the track was still visible an air survey of the track was decided on. It was found that only in one part was the track in really bad condition. An expenditure of several thousand pounds has thus been postponed for some years.

## Aerial Pioneers Vanquish Obstacles of Mechanism and Skepticism

Illustrations by Courtesy of Newark (N. J.) Museum to The Christian Science Monitor

VIEWS IN AMERICAN EXHIBITION WRITE AVIATION CHAPTERS

Above—Gen. Italo Balbo's Flight From Italy to Brazil, in 1930. At Right—French Poster Lithograph With Title Translated "Joe Good-man, My Son, Is Actually Running to Catch the Air-Liner."

# Men's Efforts to Fly Pictured In Prints at Newark Museum

### Lithographs, Woodcuts and Etchings Trace History From Fire Balloon of 1783 Down to Heroic Exploits of Modern Fliers

*Special to The Christian Science Monitor*

NEWARK, N. J., Nov. 29—The story of man's attempt to fly, from the days of Icarus to the present, as told in 250 prints depicting the history of flight, believed to be the first exhibit of its kind in the United States, is on view at the Newark Museum.

A complete exhibit in itself, it is held in conjunction with a large industrial and historical exhibit of aviation which the museum is presenting in coöperation with the Newark Airport. Prints have been lent by the Vail Collection of the Massachusetts Institute of Technology, by Mrs. Bella C. Landauer of New York City, and the Newark Public Library. The majority of the lithographs, woodcuts and etchings included have never before been publicly shown.

The exhibit opens within a few weeks of the 150th anniversary of man's first actual flight on Oct. 15, 1783, when Pilatre de Rozier ascended near Paris in the fire balloon invented by the brothers Montgolfier.

Among the oldest of the prints is an etching by Mulinari after a drawing by Romano, sixteenth century Italian artist, depicting the Greek myth of the flight of Daedalus and Icarus by wax wings. Leonardo da Vinci, the Italian reputed to be the first who perceived the secret of the possibility of human flight, is represented by a portrait, and the original of one of his notebooks in which are sketches he drew in illustration of his theories.

The balloon ascensions of a century and more ago are depicted in an amusing group of rare prints, including several of the de Rozier flight in the Montgolfier balloon—a thing of wonder and terror to the spectators, since the inflated sphere was kept up by hot air from a wood fire kept constantly burning in the passenger car.

One print depicts the first balloon flight across the English Channel, promoted by an American, Dr. John J. Jeffries of Boston, with M. Blanchard, most famous aviator of his day, the pilot. Dr. Jeffries had to sign an agreement with his pilot that, should the car be in danger of descending, he would get out, and, indeed, in order to keep the balloon aloft until the French side was reached, it is recorded that all ballast, provisions, as well as most of the clothing of the pilot and passenger, had to be thrown over the side.

While in vogue, balloon ascensions were often employed to celebrate royal processions and enliven theatrical performances. Several prints show these ceremonial flights, and old handbills advertise the projected five hundredth or so balloon ascension by a Mrs. Graham and others. One handbill, announcing a performance of Shakespeare's "The Tempest" offers as an added attraction between acts a balloon ascension by some well-known barnstormer of the day.

A balloon designed by Count Lennox, a Frenchman, in 1834 was to be propelled and steered by means of flapping side paddles, worked by hand. Needless to say, the ship never flew, but it provided a subject for caricatures, one of which, an English colored print, shows a large English family hurrying to board the ship which is to make it possible for them to "dine in Paris" and "be in time for tea" in China, although a placard warns that "passengers may be dropped at a moment's notice."

The novelty of the balloon wore off and there followed a lull both in popular interest and in the treatment of the subject by the artists. The period beginning with the World War brought a renewed interest in powered aviation, which the efforts of the Wright brothers had made practical.

The use of aviation subjects by contemporary artists is represented in three pencil sketches by Joseph Pennell of balloons and hangars, a lithograph by C. R. W. Nevinson, a view from a bombing plane, and a drypoint of Balbo's flight from Italy to Brazil in 1930 by Festucci.

### Einstein's Visé Faces a Protest

(Continued from Page 1)

vanced astronomical studies are destructive of organized religion, and scoffs at his statement that research leads to deeply religious convictions. The arguments even challenge his relativity theory and claim he would leave the laws of nature in "confusion and disorder."

But, pointing to the numbers of obscure and unnoticed aliens recently expelled from the United States or to whom admittance was refused, the Woman Patriot brief seeks to prove that Dr. Einstein is implicated in radical thought much more than many of these. It challenges the application of one law to the poor and obscure, and another to the prominent thinker with powerful friends.

Moreover, the argument stoutly insists that the burden of proof rests upon aliens, and apparentlyl Dr. Einstein's entrance itself would be accompanied by further legal argument, even if a consular visé were granted to him.

#### Brief Sent to Berlin

The brief has been forwarded by the State Department to the consulate at Berlin. No decision has been taken on the extension of a visé to Dr. Einstein, and the arguments are under intensive study.

General impressions in legal sections of the State Department seem to be that the case against Dr. Einstein is better than those which have often led to exclusions in the past. For that reason, an opportunity is now afforded to liberalize American interpretations of its laws. It is well known that more than one cloistered intellectual, including some of the most distinguished professors at Oxford, Cambridge, and continental universities, has pondered deeply and philosophically when asked at Ellis Island if he were an "anarchist"; has replied that he wasn't sure but that he was; and has had his reply waved aside by an inspector with a sense of humor.

But in connection with humbler men, no such procedure has been followed. And the Einstein case, brought into the glare of publicity, will clearly not follow the smooth routine always before applied to Dr. Einstein's trips to this country.

Those interested in differentiating between individuals who are actually dangerous to the United States, like potential gangsters and members of the criminal classes, and intellectual leaders like Dr. Einstein see the present protest as a great opportunity. It is expected to mobilize liberal sentiment in the country.

# Goethe Upheld as Ideal World Citizen At Unveiling of Statue in New York

*Special from The Christian Science Monitor Bureau*

NEW YORK, Nov. 29—The international celebrations in honor of Johann Wolfgang von Goethe this year show that cultural relations form a link which may lead, more than anything else, to the close coöperation throughout the world for which diplomats are striving, according to Dr. Friedrich Wilhelm von Prittwitz und Gaffron, German Ambassador to the United States.

Speaking at a luncheon at the Astor Hotel, which preceded the unveiling of a monument to the German poet in Bryant Park Nov. 26, the Ambassador declared that strict application among the nations of the old proverb, "charity begins at home," would bring results directly opposite of those intended. "We are so interlocked that we must think of the international aspect of every problem before us," he asserted.

At the dedication ceremonies, the Ambassador characterized Goethe as "a world citizen of the kind of which the world is in need in these days."

Dr. Emanuel de Marnay Baruch, president of the Goethe Society of America, who presented a bronze bust of the German poet to the city, declared that Goethe was "the poet of moral courage, of optimism."

Dr. Frederick B. Robinson, president of City College and a vice-president of the Goethe Society of America, recalled that William Cullen Bryant and his friend Bayard Taylor "did most to make Goethe known in America and they founded the first Goethe club in this country." On that account, it was most fitting that the statue should be erected in Bryant Park, he said.

#### FRENCH LAUNCH SUBMARINE

CHERBOURG, France, Nov. 30 (AP)—The first class submarine Glorieux was successfully launched here yesterday. It is designed for a surface displacement of 1400 tons, a submerged displacement of 2000 tons, a surface speed of 20 knots, and submerged speed of 10 knots. The vessel will be ready for trials next March.

# Radio Tonight

EASTERN STANDARD TIME

**WBZ and WBZA, Boston and Springfield** (990kc-303m)

5:00 p. m.—Agricultural markets talk.
5:15 NBC, Dromedary Caravan: sketch.
5:30 NBC, "Singing Lady."
5:45 NBC, "Little Orphan Annie."
6:00 Studio period.
6:15 NBC, Johnny Hart in Hollywood.
6:30 "The Monitor Views the News."
6:45 NBC, "Today's News," Lowell Thomas
7:00 Time; NBC, "Amos 'n' Andy."
7:15 NBC, Royal Vagabonds; Willie and Eugene Howard, comedians.
7:30 NBC, Five Star Theater: sketch, Rex Beach's "Cool Waters"; Rex Beach, speaker.
8:00 NBC, "Capt. Diamond's Adventures."
8:30 New England Community Singing Club, Gil Hamlin, director.
8:45 Dutch Band
9:00 NBC, Adventures of Sherlock Holmes.
9:30 NBC, "Friendship Town": sketch.
10:00 NBC, Sketch with Phillips H. Lord.
10:15 Keene's Connecticut Hillbillies.
10:30 Local dance music.
10:45 News; studio period.
11:15 NBC, Cesare Sodero's Orchestra.
12:00 NBC, Cab Calloway's Orchestra.

**WEEI, Boston** (590kc-508m)

5:00 p. m.—NBC, Swanee Serenaders.
5:15 Regent Trio; soloist.
5:30 NBC, "The Flying Family."
5:45 NBC, Safety Soldiers.
6:00 "Evening Tattler"; news.
6:40 "The Old Painter."
6:45 "Tessie the Typist."
7:00 Reese and White, vocal duo.
7:15 NBC, "Wheatenaville"; sketch.
7:30 NBC, Billy Jones and Ernie Hare.
7:45 NBC, "Rise of the Goldbergs."
8:00 NBC, Mystery drama.
8:30 Runkle's Golden Hour.
8:45 NBC, Denny Orchestra; soloist.
9:00 NBC, Symphony Concert.
9:30 Andrew Jacobson's Orchestra.
10:00 NBC, Barnyard music; quartet.
10:30 Del Castillo, organist.
11:00 Forecasts, E. B. Rideout; news.
11:15 Lew Conrad's Statler Orchestra.

**WNAC, Boston** (1230kc-244m)

5:00 p. m.—CBS, H-Bar-O Rangers.
5:15 Shepard Fashion Parade.
5:30 CBS, "Skippy"; child sketch.
5:45 "Four Kings of Harmony."
6:00 Studio announcements; news.
6:15 "Voice of the Cello."
6:30 Local dance music.
6:45 "Chandu": transcription.
7:00 CBS, "Myrt and Marge."
7:15 CBS, "Buck Rogers in the Year 2432."
7:30 CBS, Three X Sisters; orchestra.
7:45 CBS, "Your Child," Angelo Patri.
8:00 CBS, Whispering Jack Smith; Hummingbirds, female trio; orchestra.
8:15 CBS, "Singin' Sam," baritone.
8:30 Helen Barr; orchestra.
8:45 CBS, Vocal duo; orchestra.
9:00 CBS, Guy Lombardo's Orchestra; Burns and Allen.
9:30 CBS, Serial mystery story.
10:00 CBS, Ruth Etting; orchestra.
10:15 Program from Boston Arena.
11:00 Studio announcements; news.
11:15-1:00 a. m.—Dance music.

**WAAB, Boston** (1410kc-212m)

5:00 p. m.—Cosmopolitan String Trio.
5:15 "A trip to the Farm," Donald Bain.
5:30 Organ recital.
5:45 CBS, The Lone Wolf Tribe.
6:00 CBS, Vaughn De Leath; orchestra.
6:15 CBS, George Hall's Orchestra.
6:30 CBS, Connie Boswell; orchestra.
6:45 CBS, Funnyboners Trio.
7:00 Weather; news; time.
7:15 Boston Chamber Music Ensemble.
7:30 Boston School Committee talk.
7:45 Local dance music.
8:00 The Gossipers.
8:15 Walk-a-thon, from Somerville.
8:30 CBS, Dictators; orchestra.
8:45 Muscanto String Trio.
9:00 Rhythm Twins; soloist.
9:15 New England Council talk.
9:30 Organ recital.
9:45 Studio announcements; news.
10:00 Le Paradis Band.
10:15 CBS, Comedy sketch.
10:30 CBS, Jay C. Flippen-cies: soloists; orchestra.
11:00 CBS, Columbia Symphony Orchestra.
11:30 CBS, Isham Jones's Orchestra.

### Tomorrow's Features

**WBSO, Babson Park, Mass.** (920kc-326m)

8:30 a. m.—Studio and musical programs.
12:05 p. m.—Pianist; talk.
12:45 p. m.—Studio orchestra.
1:30 p. m.—Studio soloists.
3:30 p. m.—Good Cheer Service.
4:00 p. m.—Studio soloists.

**WBZ**

8:00 a. m.—Hildreth and Weir.
8:15 a. m.—NBC programs.
9:00 a. m.—Local and NBC programs.
10:00 a. m.—NBC programs.
12:00 noon—"The Monitor Views the News."
12:30 p. m.—NBC, Farm and Home Hour.
1:00 p. m.—"Industrial Rehabilitation," Mr. A. W. Robertson, chairman, Westinghouse Electric & Manufacturing Company.
2:00 p. m.—Local and NBC programs.
4:30 p. m.—NBC, "Thursday Special."

**WEEI**

8:00 a. m.—NBC, Gene and Glenn.
8:15 a. m.—E. B. Rideout; news.
8:30 a. m.—NBC, "Cheerio."
9:00 a. m.—Local and NBC programs.
1:15 p. m.—NBC programs.
3:30 p. m.—Reading Circle.
4:00 p. m.—News; stock.
5:15 p. m.—Silver Lining Hour.

**WNAC**

6:30 a. m.—Studio and musical.
11:00 a. m.—CBS programs.
12:00 noon—Studio period; news.
12:15 p. m.—King's Chapel service.
1:00 p. m.—Boston Information Service.
2:00 p. m.—Piano recital.
2:15 p. m.—CBS, American Museum of Natural History talk.
2:30 p. m.—CBS, American School of the Air; music appreciation.
3:00 p. m.—CBS programs.
4:30 p. m.—The Dance Parade.

**WAAB**

8:30 a. m.—Time; news; weather; organ.
9:00 a. m.—CBS programs.
11:00 a. m.—Studio and musical.
1:30 p. m.—CBS musical program.
2:00 p. m.—Records; shopping news.
3:00 p. m.—Studio period; news.
3:15 p. m.—Studio concert music.
4:00 p. m.—Women's Federation.
4:30 p. m.—Dance music.
4:45 p. m.—CBS, American Legion Trade Review Campaign speaker.

# Lithuanians Get First View of Train

*Special to The Christian Science Monitor*

KAUNAS, Lithuania—Many persons at wayside stations between Kaunas, Schaulen and Memel are believed to have seen a railway train for the first time when a new direct track between these Lithuanian places was opened recently.

The new line is held to be of the greatest economic and general importance to Lithuania. Up to now there existed no direct communication between the Lithuanian capital of Kaunas and the only Lithuanian harbor of Memel. All trains going from Kaunas to Memel and back had to pass the so-called "Latvian Corridor" near Libau. The new line, which is about 323 kilometers long, leads directly from Kaunas via Schaulen to Memel without crossing Latvian territory.

As half of the Lithuanian trade goes by way of Memel, this line will be of great value to the Lithuanian exports and imports. It will also be important in the transit of Soviet Russian goods.

# Employment Up During October, Holds Its Gains

*Special from Monitor Bureau*

WASHINGTON, Nov. 29—Employment in the United States in October kept pace with the improvement attained during the preceding three months, reports received by the United States Employment Service indicate.

"An encouraging feature," the service announced, "was the further increase to forces that occurred in several of the major industries."

While employment in the automobile and allied lines remained restricted, other major industries showed increases. Additional coal mines, both anthracite and bituminous, were reopened and many mine workers were recalled to the shafts. Metalliferous mining, except that of gold, continued on a subnormal basis.

A decided improvement was noted in the textile mills producing knit goods, shirts, worsted hosiery, woolen and cotton goods and rayon. Many of these factories reported an increase in the forces engaged, and in several instances, departmental overtime prevailed. Preparation for the holiday trade brought activity to concerns manufacturing jewelry and novelties.

Little change occurred in the boot and shoe industry as a whole, but employment gains were noted in some plants. There was a slight increase in certain of the iron and steel mills, but operations generally remained on a curtailed basis. Plants producing rubber tires were generally working on part-time schedules.

Harvesting and other fall agricultural work provided employment for large numbers of farm hands. The beet-sugar factories, engaged in seasonal operations, absorbed thousands of skilled and unskilled laborers.

Large forces of men continued to work on federal aid and state and county highways. The volume of private and commercial building decreased somewhat compared with the September level.

The United States Employment Service, which issued the bulletin, said it had coöperated with civic and other unemployment relief organizations to stimulate employment opportunities wherever possible, resulting in work for many men and women.

## Forthcoming Lectures On Christian Science

**By Members of The Christian Science Board of Lectureship**

### United States

DISTRICT OF COLUMBIA

**Washington** (joint lecture): Constitution Hall, Eighteenth, C, and D Streets, Northwest, 3:30 p. m., Dec. 4.

FLORIDA

**Jacksonville:** Church Auditorium, 8:15 p. m., Dec. 6.

**Miami** (First Church): Church Auditorium, 8:15 p. m., Dec. 5. Radiocast Station WQAM, 560 kilocycles.

**Winter Haven:** Women's Civic League, 3 p. m., Dec. 4.

MAINE

**Portland:** Keith's Theater, Congress Street, 3:30 p. m., Dec. 4.

MASSACHUSETTS

**Boston** (The Mother Church): Church Edifice, Falmouth, Norway, and St. Paul Streets, 8 p. m., Dec. 8.

**Lexington:** Unitarian Church, 3:30 p. m., Dec. 4.

**Roxbury** (Second Church, Boston): Church Edifice, 33 Elm Hill Avenue, Grove Hall, 8 p. m., Dec. 6.

NEW HAMPSHIRE

**Manchester:** Manchester Institute of Arts and Sciences Auditorium, Pine and Concord Streets, 8 p. m., Dec. 5.

NEW JERSEY

**Bergenfield** (auspices First Church, Dumont): Harding School, Washington and Clinton Avenues, 3:30 p. m., Dec. 4.

**Cranford:** Roosevelt School, Orange Avenue, 8:15 p. m., Dec. 8.

**Highland Park** (auspices First Church, New Brunswick): Franklin High School, 8:15 p. m., Dec. 6.

**Montclair:** Montclair High School Auditorium, Park and Chestnut Streets, 8:15 p. m., Dec. 6.

**Paterson** (First Church): School No. 13 Auditorium, East Twenty-third Street, between Park Avenue and Broadway, 8:15 p. m., Dec. 5.

NEW YORK

**Brooklyn** (Third Church): Church Edifice, 261 East Twenty-first Street, at Albermarle Road, 8:15 p. m., Dec. 5.

**Hempstead:** Church Auditorium, Fulton and Hilton Avenues, 8:15 p. m., Dec. 5.

**Jackson Heights:** Church Edifice, 86-17 Thirty-fifth (Fillmore) Avenue, 8:15 p. m., Dec. 5.

**New York** (First Church): Church Edifice, Central Park, West, and Ninety-sixth Street, 3:30 p. m., Dec. 4.

**New York** (Seventh Church): Church Edifice, 520 West One Hundred and Twelfth Street, 8 p. m., Dec. 5.

**Rye** (auspices First Church, Port Chester): Auditorium, Rye High School, Milton Road, 8:15 p. m., Dec. 9.

**Salamanca:** High School Auditorium, 29 Jefferson Street, 8 p. m., Dec. 6.

**St. Albans:** Square Club Hall, Baisley Boulevard and Riverton Street, 8:15 p. m., Dec. 10.

**White Plains:** Westchester County Center, Central Avenue, 8:15 p. m., Dec. 5.

PENNSYLVANIA

**Glenside:** Keswick Theater, Easton Road and Wharton Avenue, 3:30 p. m., Dec. 4.

# SOCIAL UTOPIA BY RESEARCH HELD FEASIBLE

### Local Unions of Teachers Proposed in Alliance With A. F. of L.

*Special to The Christian Science Monitor*

CLEVELAND, Ohio, Nov. 30—A picture of the social Utopia that will come when man applies research methods to problems in human relationships, was drawn by Dr. Matthew Luckiesh, lighting research director of the General Electric Company's Nela Park laboratories, before the convention of the Central Association of Science and Mathematics Teachers, Inc.

An era of "social invention" is at hand, and if the social sciences develop in the near future with the rapidity that the natural sciences developed since 1890, our present civilization will seem queer and old-fashioned within a few decades, he predicted.

"When research methods are recognized in social science we will have economists in agreement on depression, presidential candidates on the same side of the tariff, nobody starving while others loll in luxury," he said. Social government, founded upon social science and guided by research, will replace our present primitive, ignorant, unsocial, rudderless, political government, he added.

"Then tax bills will not be made overnight by politicians. Then political blocs will disappear. Then civilization will scientifically insure against old age and unemployment. There will always remain enough which is constroversial to provide arguments and party government."

We have many social inventions now, such as jury trial, tariffs, prohibition, political platforms, tax systems, but their success is not predictable because they do not rest upon established natural science, he declared. The good inventions are about offset by the bad ones, he said.

At the closing session of the convention, a proposal was to be made to organize teachers into local unions combined into one great "American Federation of Teachers" which might unite with the American Federation of Labor and other national organizations for political expression when their various interests coincide.

## FRENCH SAVANT WINS PEACE PRIZE

*Special from Monitor Bureau*

PARIS—The political prize of L'Europe Nouvelle, awarded by the weekly magazine for the book adjudged to have done the most to forward international understanding, was won this year by M. Charles Andler for his work "La Vie de Lucien Herr."

M. Andler is a professor at the Collège de France and one of France's leading authorities on German letters. His book is a study of Alsace as mirrored in the Alsatian savant and encyclopedist, Lucien Herr.


## General Classified

*Advertisements under this heading appear in the Atlantic, Central and Pacific editions of The Christian Science Monitor. Rate 60 cents a line. Minimum space four lines. An application blank and two letters of reference are required from those who advertise under most of these headings. Write or call for detailed information.*

**AGENTS WANTED**

LADIES—Make money at home making and selling "Petal-Fibre" flowers from an imported material, not paper, cloth or wax; picture folder sent free. VENETIAN ART STUDIOS, Room 320, 322 So. 4th St., Minneapolis, Minn.

**CHRISTMAS CARDS**

CHRISTMAS CARDS—Send $1 for 32 dainty artistic cards assorted with envelopes to match; money back upon request. GREETING CARD GUILD, 1324 S. Wabash Ave., Chicago.

**POSTAGE STAMPS**

300 FRENCH COLONIES $1.50. This is one of several thousand sets and packets in our latest list. Send for your copy. MOWER, 12 Geary, San Francisco.

**REAL ESTATE**

MIAMI—Bungalows, apartments, estates with beautiful grounds, all at reduced rates; write or wire your needs. E. G. SEWELL CO., Miami, Fla.

**REPRESENTATIVES WANTED**

ONLY 50 cents returnable deposits starts you selling guaranteed hosiery—also gloves and silk underwear—at big profits; buy lowest cost; sell below store prices. LENOX "D," 366 Fifth Ave., New York City.

**SALESWOMEN WANTED**

CARLENE Hosiery Co., 324 S. Market, Chicago, needs representatives to sell exquisite Silk Slips direct to wearer; commission; part time permitted. Write for information.

**HOSIERY, LINGERIE**

Sell guaranteed hosiery, lingerie less than store price to friends, consumers, etc.; liberal commission; part time permitted.
HELIX, 213 4th Ave., New York City

## Local Classified
United States and Canada

*Advertisements under this heading appear in this edition only. Rate 30 cents a line. Minimum space three lines, minimum order four lines. (An advertisement measuring three lines must call for at least two insertions.) An application blank and two letters of reference are required from those who advertise under most of these headings. Write or call for detailed information.*

**AGENTS WANTED**

AGENTS earn excellent commission selling hosiery, lingerie and high-grade Christmas Cards to your friends and fellow employees, etc. ROYAL CROWN, 78 Summer St., Boston.

**APARTMENTS TO LET**

ATTRACTIVE heated apartment in beautiful location, 4 rooms, reception hall and bath, modern conveniences, screened porch. Phone Malden 2043 (Mass.).

BOSTON, Back Bay, 1-5-11-15 Peterboro St.—1 and 2-room kitchenette apts., modern improvements, Frigidaire. Tel. Ken. 6317.

**APARTMENTS UNFURNISHED**

NEW YORK CITY, 330 East 52nd—Attractive elevator apartments, 3-4 rooms (2 bedrooms); refrigeration; exceptional management; quiet house; low rentals.

WATERTOWN, MASS.—5-room modern apartment, sleeping porch, shower bath, fireplace; residential section. Tel. Middlesex 1752.

**AUTOMOBILES FOR HIRE**

GLAD TO SERVE YOU
FRED A. D. MOULTON
Blu. 7405 20 minute from Boston

**DANCING**

DeCARLTON-DARLING STUDIO, 366 Huntington Ave., Boston. Classic dancing—Miss DeCarlton. Ballroom—Miss Darling. Kenmore 0608.

**EMPLOYMENT AGENCIES**

CENTRAL EMPLOYMENT AGENCY
NEWARK, N. J.—Superior male and female help, all nationalities, chauffeurs, cooks, etc., furnished free to employers. MRS. GERTRUDE DIXON (colored), Ma. 2-4119. 21 Marshall St.

**FLOORING**

LAY NEW OAK FLOORS NOW
THINK OF IT! Material and labor is 10c per foot. Call and see samples or phone Ken. 3626. McCONNELL CO., 81 Huntington Avenue, Boston, Mass.

## Local Classified
United States and Canada

**FOR RENT**

FOR RENT IN OAK HILL VILLAGE
36 ROSALIE RD., NEWTON CENTER, MASS.
A French manor house of brick painted white in a picturesque landscaped setting; 4 chambers, 3 baths, extra lavatory; 2-car garage, screened porch, oil burner; a complete home; rent $125 per month. Phone Centre Newton 4750.

**FURRIERS**

EXPERT fur repairing, relining and remodeling; lowest prices; estimates cheerfully given. CANTOR BROS., 185 Tremont St., Boston. Liberty 2734.

**HELP WANTED—WOMEN**

A NATIONAL educational sorority offers unusual opportunity for 2 women; appearance and personality imperative. Box K-2, The Christian Science Monitor, Boston.

**HOMES WITH ATTENTION**

HARMONY HALL—For rest and study, experienced, trained attention. 515 Linden Ave., York, Pa. Tel. 59381.

**HOUSES TO LET**

BROOKLINE, MASS. Longwood Section
Beautifully furnished modern house, 11 rooms, 4 baths, 2-car garage; rent for season or longer. OWNER, Tel. Aspinwall 5825.

Make Offer—Newton Rentals
2-family homes—must be rented.
Values $100 to $35. Call New. No. 2919 (Mass.)

**MISCELLANEOUS**

COAL AND GENERAL HAULING
Prompt and Courteous Service
MAHLON FROUNFELKER, Jr., Scranton, Pa.
Dial 3-2468 or 3-3425.

**MOVING AND STORAGE**

I SHALL deem it a privilege to serve readers of The Christian Science Monitor in their local and long-distance piano and furniture moving. NOBLE R. STEVES, 184 Harvard Street, Dorchester District, Boston, Mass. Tel. Talbot 2400.

LONG distance moving, house to house moving, packing, shipping, storage; work guaranteed; 30 years' experience. N. E. AUTO VAN CO., N. Stacey, Mgr., 559 Huntington Ave., Boston. Gar. 5181. Univ. 3795-W.

WARNER CO.
MOVING—PACKING—SHIPPING—STORING of household effects. Local or long distance.
*"Who moves you is just as important as where you move."*
10 HAWLEY PLACE, BOSTON LIBERTY 8878

**OFFICE FURNITURE**

LARGE selection of new and used furniture for office or studio. DRIVER DESK COMPANY, 6 East 33rd, New York City.

**PAYING GUESTS**

HISTORIC Hope House for winter; exclusive; on famous eastern shore of Maryland; limited number paying guests;; references requested. ROSAMOND STARR BELT, manager, Easton, Maryland.

NEWTON HIGHLANDS, NEAR BOSTON
Transient or permanent guests in attractive private home, garage. E. S. DROWNE, 32 Lakewood Rd. Cen. New. 0957-M.

**REAL ESTATE**

SMALL WINCHESTER ESTATE
BEAUTIFUL fieldstone house and garage, 2 tile baths and lavatory, 22,000 ft. land on lake shore; owner will make price right for immediate sale; no brokers. Call MISS INNIS, Han. 7487 or Winchester 1764.

**ROOMS AND BOARD**

EAST ORANGE, N. J., 21 No. Walnut St.—Home comforts and excellent table board; ideally located near the D. L. & W. Station.

N. Y. C., 523 West 112 (Apt. 71)—Unusually sunny, large living room with open fireplace; 1-3; refined atmosphere; elevator; easy transportation; near church, Broadway.

**ROOMS TO LET**

BOSTON—Room, Tetlow Hall; business woman or man and wife. Telephone Asp. 6537.

BOSTON, 16 Clearway St., Suite 5—Attractive, homelike, quiet room, for rent to lady; transients accommodated.

BOSTON, 180 Huntington Ave., Suite 3—Warm, sunny rooms with running water. Telephone Com. 9162.

BOSTON, Clearway St.—Pleasant room in private home, young business person preferred. Commonwealth 0513.

CAMBRIDGE, MASS.—Front room for woman in apartment in quiet neighborhood; very conveniently located; privileges. Porter 3956-M.

N. Y. C., 83rd St. (Bway.)—Large outside, adjoining bath, southern exposure; exceptionally clean, quiet surroundings; reduced to $8. Trafalgar 7-7363.

N. Y. C., 255 West 90th (10)—Large, light, beautifully furnished double, bath; discriminating business people; immaculate, harmonious home; $10.

NEW YORK CITY, 25 Park Avenue—Small room, large window, for business woman. Call Caledonia 5-3377.

PITTSBURGH, PA., East End, 1109 Farragut St.—Room with private bath in new home; meals optional; reasonable. Hiland 3396-R.

**SALESWOMEN WANTED**

EXCEPTIONAL OPPORTUNITY
In New England for women of refinement, ability, serious purpose, to represent exclusive sportswear house direct to consumer; commission basis. MRS. H. I. BARTHEL, Stafford Springs, Conn.

NEW JERSEY territory open to a number of saleswomen who can sell guaranteed hosiery to friends, consumers, etc., at less than store prices; liberal commission. GREGORY MILLER, 41 East Ridgewood Avenue, Ridgewood, N. J.

**SITUATIONS WANTED—MEN**

PROTESTANT man, middle-aged, wants work. Blue Hills 3232 (Milton, Mass.).

**SITUATIONS WANTED—WOMEN**

EXCELLENT cook, managing housekeeper; private; tearoom; city, country. POMEROY, 1407 15th St., Washington, D. C. North 6462.

EXPERIENCED cook wishes position, Christian Scientists preferred. Tel. Rhinelander 4-0526. SUSAN SOMOGYI, 242 East 77th St., c/o Palfi, New York City.

GENERAL houseworker (colored), conscientious, experienced, light laundry, whole or part. Audubon 3-0853 (N. Y. C.).

HOUSEWORK—Middle-aged woman, good cook, capable, adult family; good references. Address Box 1142, Woonsocket, R. I.

**TEACHERS AND TUTORS**

ALEXANDER GUNN
Just Returned from a European Season
PIANO INSTRUCTION
for talented beginners or advanced pupils.
One Sheridan Square, New York City
Telephone Chelsea 2-4857

ARE YOU A BIBLE STUDENT?
Courses on background history and literature of the Bible given by Thomas Leishman, M.A., B.D., S.T.M., supplement individual study. Next evening class begins Dec. 9th. Write 401 West 118th, N. Y. C. University 4-5810.

VIRGINIA HOLMES
ACCOMPANIST—TEACHER OF PIANO
228 West 75th St., N. Y. C. Endicott 2-2298.

**WANTED**

WANTED—Small house, oil heat, or a small heated apartment with piazza and yard. Tel. Commonwealth 3528 (Boston).

**WEATHER STRIPPING**

AND SCREENS, rewiring, wood, metal and roll. Tontine shades. Norge electric refrigerators. HOME SPECIALTIES CO. Newton Centre 1114 (Mass.)

*FLORIDA*

**ORLANDO**

The Gladstone Apartments
ORLANDO, FLORIDA

Modern, Attractive, Heated, Furnished Apartments, Centrally Located—Every Convenience, Electric Refrigerators.

"Home" in the south at less cost than maintaining your home in the north.

*Write for further information.*

*NEW JERSEY*

**ATLANTIC CITY**

Guarantee Trust Company
Finely Equipped
for the Settlement of Estates
*Consult Our Trust Offices*
Capital and Surplus—$2,000,000

BECKERS
Atlantic at New Jersey Ave.
The place to get real imported Sauer Kraut, Imported Holland Herring, A-1 Salt Mackerel, and all kinds of imported and domestic cheese.
*The Store of Quality and Service*


SEE NEXT PAGE

## NEW JERSEY

### ATLANTIC CITY (Continued)

**KAUFMAN & WEINER**
*"The Square Deal Store"*
Hardware and Housefurnishings
1007 Atlantic Avenue
ATLANTIC CITY, N. J.
Paints—Plumbing Supplies
Guns and Ammunition

*Gifts That Live*
**IRV'S PET SHOP**
N. E. Cor. Atlantic and Georgia Aves
Atlantic City, N. J.
*Latest Books in Circulating Library*
Telephone Dial 6-3204

**Seaman & Martens**
*COAL*
*Yard: Corner Vermont and Melrose Avenues*

*Charge Accounts Solicited* — *Quality Merchandise at Reasonable Prices*
**KOONS**
1322-2002 ATLANTIC AVENUE
4-4826—4-2801
*Satisfied Patrons Since 1904*
DIAMONDS JEWELRY MODERNIZING — WATCHES EXPERT REPAIRING

*The* **SOCIETY STUDIO**
731 ON THE BOARDWALK
ATLANTIC CITY
Christmas Cards, Complete Line of Greeting Cards and Pictures

### BLOOMFIELD

**Godsell's** — 127 Franklin Street, BLOOMFIELD
Sandwiches and Coffee at all Hours
Hot Lunch Served, 35c, 11:30 to 1:30

### EAST ORANGE

**MONITOR ADVERTISING INFORMATION BUREAU**
If the service you wish is not advertised in this issue call The Christian Science Monitor Advertising Information Bureau where a record of local and national advertisers is maintained
Telephone Orange 4-2104
44 VERNON TERRACE
9-12 a. m. daily

**Christmas Time**
is GREETING TIME
**Cards**
*Never Before So Lovely*
**Post's**
560 Central Ave. — 370 Main Street

*Cele Frocks* INC.
300 MAIN STREET at Munn Avenue
ORange 3-9775
*Showing*—A Diversified Range of Daytime, Dinner and Evening Clothes, from $8.95.

**Electrical Gifts**
Are Always Appreciated
*See Our Display*
**Gardner Electric Co.**
22 WASHINGTON PLACE
Public Address and Loud Speaking Systems
Fixtures—Radios—Radio Service
ORANGE 3-8503

On December 2nd and 3rd Mrs. Nelson B. Hazeltine will have on display samples of AVON and PERFECTION PRODUCTS at her home, 132 North Grove Street. *Most attractive and reasonable Christmas Gifts.*

*Martens'*
Home-Made Candy and Ice Cream
*Holiday Novelties, Favors and Candy Gifts*
391 MAIN STREET — OR. 3-8680
*Weddings and Parties Supplied.*

Christmas Gifts
that are enduring may be selected at
**C. A. LUND**
616 CENTRAL AVENUE
*Near Harrison Street*

THE "GOLDEN RULE"
(Marvel Dri-Kleen System)
Sensational cash and carry prices. The Dry Cleaning Plant that became popular overnight.
438 MAIN ST., Between Clinton and Burnett

*Silver* Individual Millinery
*Hats Ready Made and to Order*
11 NORTH HARRISON STREET

**Jordan's**
We Carry a Most Complete Line of HOUSEFURNISHINGS *and* GIFTS
567 MAIN STREET at Harrison Street

Personal Christmas Greetings
Order Cards Now to insure a full selection
THE CARTER SHOP
52 BRICK CHURCH PLAZA
Or. 3-5815

**Christmas Cards**
*in a beautiful assortment at*
WILLIS GIFT SHOPPE
*Circulating Library and Picture Puzzles*
234 SPRINGVALE AVENUE — Or. 3-8686

### HACKENSACK

WILLNER'S CORSET *and* GLOVE STORE
Where discriminating women may obtain expert corsetiering. Featuring gloves, hosiery, lingerie and negligees in the newest styles.
171 MAIN STREET — Hack. 2-1400

### HOBOKEN

HENRY W. GROTE
*Watches, Diamonds and Jewelry*
Our specialty: remounting your jewelry in up-to-date settings
84 NEWARK STREET
Open Mondays 9:00 p. m. Open Saturdays 10:00
Other evenings 6:30 p. m.

## NEW JERSEY

### JERSEY CITY

**Central Jewelry Store**
WM. GEIGER Proprietor
*Diamonds Watches Clocks and Jewelry*
GRUEN WATCHES
390 CENTRAL AVENUE
Next to Ritz Theatre

**JESSIE T. MITCHELL**
Dress Shop
700 BERGEN AVE. — Tel. Del. 3-3071
GOWNS of QUALITY
in SILK, SATIN and WOOL
*Open Tuesday and Friday Evenings*

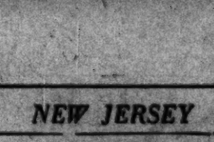
**Hudson Boulevard Fur Co.**
2848 HUDSON BOULEVARD
*Manufacturing Furriers*
REPAIRING — REMODELING
Opp. Elks Club — Jo. Sq. 3-3613

### MAPLEWOOD

**ROWLAND S. YOUNG**
*PLUMBING & HEATING*
*SHEET METAL WORK*
7 BOYDEN AVENUE — S. O. 2-2602

### MONTCLAIR

**Monitor Advertising Information Bureau**
If the service you wish is not advertised in this issue of The Christian Science Monitor, call Montclair 3-8340 where a bureau of local and national advertisers is maintained daily from 9 to 11, except Saturdays
470 PARK STREET


**The Emily McDevitt Book Shop**
Valley Road — Upper Montclair

**WITTROCK'S**
Homemade Candies and Salted Nut Meats
*Mail Orders Filled*
Try Our Famous Assorted Chocolates, $1 pound.
*Our Tea Room Cannot Be Excelled.*
Luncheons and Dinners Served.
*Two Stores*
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The Montclair Business Service, 1 The Crescent. Tel. Mont. 3-1360. The East Orange Business Service, 505 Main St., E. O. Tel. Orange 3-1024.
Typing—manuscripts, specifications, etc. Multigraphing—Mimeographing—Invitations Hand Addressed.
*Endorsed by a long and growing list of customers among whom are many well-known individuals, churches, clubs, manufacturers, banks, including the Junior League and Chamber of Commerce.*

**McBURNEY & OAKLEY**
*PERSONAL SHOPPING SERVICE*
NO CHARGE TO CUSTOMER
Let us do your errands for you or shop yourself and just use our accounts. PAY ALL BILLS WITH ONE CHECK. For full information, consult
MARY R. OAKLEY
5 Berkeley Pl., Montclair — Tel. Mtclr. 2-0080

*Massmann Freytag & Anderson*
*The Rosery Flower Shop*
FLOWERS FOR ALL OCCASIONS

**C. JOHNSON & CO.**
Incorporated
*Window Shades and Awnings*
345 Bloomfield Avenue, Montclair, N. J.
Telephone 2-6208

*Silver* Individual Millinery
*Hats Ready Made and to Order*
49 CHURCH STREET

**Sale of New Hats**
$1.00 and $2.00
LADIES' HATTERY
423 BLOOMFIELD AVENUE
*Over Crane's Corset Shop*
Mont. 3-1676-W — V. FRANCIS, Mgr.

**MOORE'S HARDWARE STORE**
223 Glenridge Ave., Montclair, N. J.
Telephone Montclair 2-3210 and 2-3211

**POST OFFICE DELICATESSEN**
397 BLOOMFIELD AVE. Montclair N. J.
Known for good Sandwiches. Prompt, Courteous and Intelligent Service

HENRY F. GOEPFERT
Tires—Exide Batteries—Vulcanizing
Road Service
BLOOMFIELD AVE. AND ORANGE ROAD, MONTCLAIR, N. J.
Tel. Montclair 2-0510

*Braggerson*
Gentlemen's Hats
Haberdashery and Sport Goods
476 BLOOMFIELD AVENUE, MONTCLAIR

MONTCLAIR'S TAILORING ESTABLISHMENT
Phone Montclair 2-2674 J. Braverman, Prop.
LADIES' AND GENTS' TAILORS AND FURRIERS
We Specialize in Men's Custom Tailoring, Repairing and Pressing
Fancy Cleaning and Dyeing a Specialty
189 GLENRIDGE AVENUE

**FAMILY LAUNDRY**
10c lb. up
Please Phone Us to Call
Sundried Hand Laundry
646 VALLEY ROAD — Upper Montclair
Mont. 2-1092

**BURNER'S**
*Gifts—Books—Cards*
629 Valley Road
Upper Montclair, N. J.

*FOR PROMPT AND COURTEOUS*
**LIVERY SERVICE**
CALL
MONT. 2-7112
Ride in style and comfort, by the hour, day or trip. Short hauls in town, 50c or less.
*F. Miller* — *E. LeMerisney*

HENRY'S *Inc.*
*JEWELERS* — Established 1880
MONTCLAIR, N. J.

**THE MERRILL SHOPS**
*Bridge Gifts Wedding Presents*
*Christmas Cards*
23-30 SO. PARK ST., MONTCLAIR

## NEW JERSEY

### MONTCLAIR (Continued)

Monogrammed Handkerchiefs for Christmas should be ordered now
THE LINEN SHOP, Inc.
*E. B. CLEGG*
428 Bloomfield Ave., Montclair, N. J.
62 Brick Church Plaza, E. Orange, N. J.

**Stanley M. Crowell Co.**
Full line of
*TYCOS THERMOMETERS*
30 South Park St., Montclair, N. J.
Near Church Street

**BENNINGTON MARKET**
High-Grade Meats, Poultry, Fancy Fruits and Vegetables
*Royal Scarlet Groceries*
20 and 28 SOUTH FULLERTON AVE.
Tel. Montclair 2-4810

**BOGART & HANSEN, Inc.**
*Electrical Contractors and Dealers*
668 BLOOMFIELD AVENUE
MONTCLAIR, N. J. — Phone Mtclr 2-6877

**For Better Menus!**
QUALITY SPECIALS on Hors d'Oeuvres in glass and a varied assortment of Imported and Domestic Cheeses. *Free Delivery*
CITY HALL DELICATESSEN
517 BLOOMFIELD AVE. Mont. 3-0020—0321

### NEW BRUNSWICK

**VAN DYK**
FOOD STORES
*Food Specialists Since 1760*
Beverages, Butter, Eggs, Cheese, Extracts, Spices, Smoked Meats
111 CHURCH STREET

### ORANGE

**$4.40 ENNA JETTICK $5**
*Shoes for Women*
*Sold Exclusively in Orange by*
*B. Grossman & Co.*
*Agents for*
Gotham Gold Stripe Hose
235 MAIN ST. — Opp. Public Service
COR. MAIN AND DAY STS.

*Gift Suggestions—*
SHIRTS, SOCKS
TIES, GLOVES
HANDKERCHIEFS
ROBES, *etc.*

**The Morris Shop**
(Hart, Schaffner & Marx Clothes)

**BOOKS TOYS GAMES**
Christmas and New Year
GREETING CARDS
HENRY F. SCHMIDT & CO.
350 MAIN STREET

**VAN DYK**
FOOD STORES
*Food Specialists Since 1760*
Beverages, Butter, Eggs, Cheese, Extracts, Spices, Smoked Meats
309 MAIN STREET

### SOUTH ORANGE

*Irene's* Flower Shop
Floral Artists
126 S. Orange Ave. — So. Or. 2-8881
Display at
B. ALTMAN'S EAST ORANGE STORE

**The Best Book Shop**
9 VOSE AVENUE
Books for Children and Adults. Atlases, Globes and Maps, Greeting Cards.
CIRCULATING LIBRARY
SOuth ORange 2-1024

### PATERSON

**Fall Flower Bulbs**
Plant Tulips, Hyacinths, Narcissus, etc., for spring bloom.
Wilson S. Brower Co., Inc.
*Successors to MUZZY BROTHERS*
89 VAN HOUTEN STREET — Sher. 1388

**VAN DYK**
FOOD STORES
*Food Specialists Since 1760*
Beverages, Butter, Eggs, Cheese, Extracts, Spices, Smoked Meats
65 Broadway

**REGENT BEAUTY SHOP**
Frederic and Eugene — $5
Permanent Waves
Shampoos and Finger Waves, 50c
17 HAMILTON STREET — Sherwood 2-5266

### PLAINFIELD

**THE STATE TRUST Co.**
*EVERY BANKING FACILITY TO MEET YOUR NEED*
Plainfield, N. J. — Phone 6-5300

N. MEYERS & SON
*QUALITY COAL*
Tel. 6-1911
303 East Fourth Street — Plfd. N. J.

**TEPPER BROS.**
*A Safe Place to Shop*
WEST FRONT ST. — Tel. 6-3100

**SUNSHINE STORES**
*Groceries—Fruit—Vegetables*
Blossom Hill Farms—Grade A—Raw Milk
Heavy Whipping Cream
110 E. SEVENTH STREET
Tel. Plfd. 6-3676—3679

### RIDGEFIELD PARK

*"Our Store Rolls to Your Door"*
**GROCERIES**
Country Eggs—Butter—Sausages
JOHN C. MARSH
RIDGEFIELD PARK — Hack 2-3280-W

*Specializing in Alterations and Repairs*
**FRED L. FRIEND**
Builder of Quality Homes
CARPENTER
181 OVERPECK AVENUE — Hack. 2-7384-W

### RIDGEWOOD

Mr. and Mrs. Winfield Coulston Frerichs Announce the New
**Coulston**
TEA ROOM :: RESTAURANT
33 OAK STREET — Opp. Post Office
Telephone 6-3707
Popular Lunches 50c, Evening Dinners 85c
Home-Made Baked Goods

## NEW JERSEY

### RIDGEWOOD (Continued)

"QUALITY" ICE CREAM
CHURNED BUTTERMILK
Terwilleger & Wakefield, Inc.
*Quality Farm Products*
1308 EAST RIDGEWOOD AVE.
Telephone Ridg. 0-0792 — Open Evenings

**Harper Method Shop**
*PERMANENT WAVING*
*NESTLE* — *REALISTIC*
ANNA B. SMITH — Tel. 0-1913
14 OAK STREET

**Fresh Dressed Poultry**
*STRICTLY FRESH EGGS*
Direct from Local Farms
Welti's O. K. Market
WILBEY SQUARE — Tel. 0-0937
*SIX DELIVERIES DAILY*

### WESTFIELD

*AT ONE TIME*
A car owner had to go to different places to get Gas, Fire, Battery, Lubrication, Electrical and Laundry Service. Now he insists on everything in one place.
*THIS IS THE PLACE*
WESTFIELD STORAGE BATTERY and SUPPLY CO., Inc.
321-323 North Ave. — Phone Westfield 2-1020

## PENNSYLVANIA

### ALLENTOWN

**"FAMOUS" SHOES**
*Peacock* — *Walk-Over*
*Vitality* — *Bilt-Rite*
*Antioch* — *Red Cross*
*Arch-Preserver*
*Nettleton*
*Florsheim*
WETHERHOLD & METZGER
719 HAMILTON STREET
ALLENTOWN, PENN.

**Hess Brothers**
Allentown, Pa.
*A Progressive Pennsylvania Department Store*

**H. LEH & CO.**
DEPARTMENT STORE
ALLENTOWN PA
*Fashion and Quality at Thrift Prices*

### ERIE

*Trask, Roscoff & Richardson Co.*
DEPARTMENT STORE
*Get the most comfort out of your Floor Coverings.*
RUG CUSHIONS
9x12, $2.95
Sale of Higher Grade Coats
$54.75
*Trost* AND *Lacey*

### HARRISBURG

**"Creme Lilas"**
*Our Own Vanishing Cream*
GORGAS DRUG STORES
18 NORTH THIRD STREET
WALNUT AND COURT STREETS and
1306 N. THIRD STREET

GEORGE N. BARNES
Finest Table Supplies
Second Street at State

RUTH M. MAEDER
*Cut Flowers and Potted Plants for All Occasions*
706 NORTH THIRD and
23 NORTH SECOND STREETS

### MAIN LINE—Ardmore

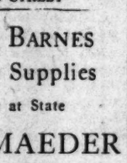
ST. MARY'S LAUNDRY
Phone Ardmore 175
*Exclusive Launderers and Dry Cleaners*
Dry Cleaning by the Zoric System

### PHILADELPHIA

*Panama* CARBONS RIBBONS
THINGS APTLY DONE ARE BEAUTIFULLY DONE
CARBON AND RIBBON SERVICE COMPANY
909 LEDGER BUILDING

### PHILADELPHIA Germantown

MILLINERY
Draped to the head or ready to wear, $3.50 up
The FLORENCE DRAPE SHOP
Suite 1210, Barker Bldg.
18 W. Chelton Avenue
GERMANTOWN
Phone Tennessee 2234



### PITTSBURGH

KUHN-RENSHAW INC.
6026 BROAD STREET
7 SHERIDAN
*"Everything Good to Eat"*
MEATS—FRUITS
VEGETABLES
Phone Hiland 3000

**MILLINERY**
Prompt styled HATS for the Debutante and the Matron
All Head Sizes—many styles to select from.
$1.00 to $2.75
BEVERLY DRESS SHOP
*Millinery Department*
248 Fifth Ave., PITTSBURGH, PA.

MABEL O. COWAN
Engraved Personal Christmas Cards
Box Cards and Individual Cards
901 MAY BUILDING — Atlantic 7472

## PENNSYLVANIA

### PITTSBURGH—Bellevue

BELLEVUE MARKET
*No farther away than your telephone*
Linden 6100
Lincoln and Sprague Ave., Bellevue

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Always delicious and tempting Goodies for the table at the
**CRYSTAL PASTRY SHOP**
537 PENN STREET, READING, PA.
*Under Crystal Restaurant Management*

**B. & J. SAYLOR**
Have you tried our home-made Candy?
Or our Meats and Vegetables, and Groceries?
Tel. 6255 — FOURTH and PENN STS.

**ST. LAWRENCE MILK**
*PASTEURIZED*
221 SOUTH 9TH STREET

### SCRANTON

*SAMTERS Suggests . . . .*
**FLANNEL ROBES**
Every man wants a real good-looking Flannel Robe . . . these in Maroon, Royal Blue, Brown and Green come with contrast piping. Priced specially at
$4.95

*OTHER ROBES $3.95 to $25.*
SAMTERS

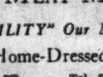
*Whittemore's*
*SHOE POLISHES*
Goodyear Shoe Repairing
Men's Half Soles and Heels, 89c up
Ladies' Half Soles and Heels, 75c up
*We call for and deliver.*
We are also a branch of the City Cleaners
MOFFITT'S
140 N. WASH. AVENUE — Tel. 2-8500

**ROSWELL PHILLIPS**
*"Insurance With Service"*
Agency now includes
Travel Bureau Department
In Charge of Mary D. McLean
1923 N. MAIN AVENUE
506-7 BROOKS BUILDING

**PAINTS**
Brushes, Varnish, Putty, Glass, Wall Paper, Polishes, Lamp Shades, Trays and Tables.
CHAMBERLAIN PAINT CO.
334-336 ADAMS AVENUE

-:-o-:-o-:-o-:-o-:-o-:-
Annie L. Price
432 Scranton Life Building
Stenographic and Typewriting Services
-:-o-:-o-:-o-:-o-:-o-:-

### SEWICKLEY

CAMPNEY'S GROCERY

*"the best place to market after all"*
LUCAS MEAT MARKET
*"QUALITY" Our Motto*
Live and Home-Dressed Chickens
511 BEAVER ST. — Tel. Sewickley 211

### UPPER DARBY

*MEN'S, WOMEN'S and CHILDREN'S QUALITY*
SHOES
AT VERY MODERATE PRICES
Professionally fitted by X-RAY
LU-BEN'S
7042 GARRETT RD. — Open every evening.

McKENRY
*MILLINERY—DRESSES*
*SPORTS WEAR—NOVELTIES*
THE HAT CORNER
*"Little Shop 'Round the Corner"*
7012 W. GARRETT ROAD
Bell Phone Boulevard 197

Gerber's Shoe Service
69th Street Theatre Building
Rear of Theatre
*Shoes Called For and Delivered*

### UPPER DARBY Lansdowne

Phone Madison 530
INTERBORO LAUNDRY
All Family Laundry Services Including Damp Wash
Stewart Ave. at Hueston Road
West Philadelphia and Suburban Collection and Delivery

### WILKINSBURG

CHARLIE PLIES
*Cleaners and Dyers*
735 REBECCA AVE. — Penhurst 7310
FORMERLY WITH SER-VUS CO.

THE FIRST NATIONAL BANK *of* WILKINSBURG
Penn Avenue at Wood Street
*"A STRONG SECURE AND DEPENDABLE BANK"*

EUROPEAN PET SHOP
33 YEARS' EXPERIENCE
BIRDS—FISH—SUPPLIES
Birds Boarded and Shampooed
710 SOUTH AVENUE — Penhurst 6538

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"Hershey's Milk Biscuits are pleasing the most discriminating housewife. *Try them.*"
HERSHEY BAKING CO.
40-48 JEFFERSON AVE., YORK, PENNA.

C. W. DIETZ
14-16 NORTH SHERMAN STREET
*MILK—CREAM*
Dietz's Sweet Cream Butter
Whitman's Chocolate Syrup

## Local Classified
### Other Than United States and Canada

*Advertisements under this heading appear in this edition only. Rate 1/3 a line. Minimum space three lines, minimum order four lines. (An advertisement measuring three lines must call for at least two insertions.) An application blank and two letters of reference are required from those who advertise under a Rooms To Let or a Post Wanted heading.*

### BOARD AND RESIDENCE

BEXHILL-ON-SEA. Digby House, Egerton Road—Homely comforts, hot and cold water in bedrooms, separate tables, excellent cooking; sea 7 minutes. Phone Bexhill 1223.

BRIGHTON, The Belvedere, Bedford Square—Overlooking sea; central; gas fires in bedrooms; from 2½ gns., 10/6 day; convenient garage. Hove 2340.

LONDON, BEAUMONT H. PRINCES SQ. (AYAWATER W. 2. Choice table every comfort, bridge, running water in every room from 45/- Resident proprietors.

SUSSEX—Beautifully furnished rooms, sea front, excellent table, every comfort, from 2½ guineas. MACDONALD, Gloucester House, 63 Eversfield Place, Hastings. Tel. 1199.

WORTHING Small homely boarding house facing sea, good table; permanent visitors received, winter terms M. HARTLEY 247 Brighton Road.

### CHRISTIAN SCIENCE HOUSES

CROYDON—Guests received for experienced care and attention. Apply the SUPERINTENDENT, 21, Woodstock Rd., Croydon, Surrey.

ROCKROSE, Tongdean Ave., Hove, Sussex—Home in quiet surroundings for those requiring car, rest, opportunity for study; wide views sea and downs; garden. Mrs. and Miss D. BATTEN. Tel. Preston 3331.

### EMPLOYMENT AGENCIES

ALL classes highly recommended servants for PRIVATE SERVICE and HOTELS always available; go anywhere short notice. MARSHALL'S AGENCY, 138 Union St., Torquay. Tel. 5041.

### FLATS TO LET

CLAUGHTON, BIRKENHEAD—Furnished flat, large lounge, 3 bedrooms, kitchen, bathroom, central heating, all modern conveniences; moderate rent. Box M-2150, 2 Adelphi Terrace, London, W. C. 2.

### HOUSES TO LET

BROADSTAIRS—Two-story small house, furnished, whole or part winter, fitted gas fires; would accept 25/- weekly for reliable tenant. Box M-537, 2 Adelphi Terrace, London, W. C. 2.

OLD WORLD COTTAGE, NORTH BUCKS—6 rooms, 1¼ acres field and garden, good condition; £52 p. a. MISS BOYD, 84 Lexham Gardens, London, W. 8.

### PAYING GUESTS RECEIVED

BEXHILL-ON-SEA—Paying guests received; comfortable home; vacancies for Christmas; also furnished flat to let. MORTON, 15 Park Rd.

BIRMINGHAM—WAITE, 57 Francis Road, Edgbaston—Short-period guests taken; accommodations as per individual requirements.

BROMLEY—A comfortable home offered in private family, with board-residence, or private sitting room if required. 7, Alexandra Crescent, Bromley.

SOUTHBOROUGH, KENT—Apartments or bed-sitting rooms with gas fires; ladies requiring a little attention accepted; south aspect. Resident visitor recommends MISS B. Terms from 3 guineas. 3 Park Road.

### POST WANTED

DOMESTIC HELP—With family; will undertake all household duties; Bristol or Bath preferred. "M." 55 Shelden Rd., Chippenham.

GENTLEWOMAN desires post as companion, housekeeper, or position of trust. MRS. H. at 9, The Drive, Sevenoaks.

### RESIDENTIAL HOTELS

SOUTHSEA, Sandringham Hotel—Ideal position facing sea, sunny balcony, good catering, lift, night porter. Phone Portsmouth 3583.

### ROOMS AND BOARD

THE CHRISTMAS HOLIDAYS—Lonely people (adults or children) are invited to join a cheery family circle in Devon; reasonable terms. FORT HILL SCHOOL, Barnstaple.

**ENGLAND**

### CAMBRIDGESHIRE

### CAMBRIDGE

COAD'S
Fancy Linens and Cushions — Gloves, Hdkfs. Fancy Scarves
For Christmas
BURLEIGH ST., CAMBRIDGE and MARKET PLACE, SAFFRON WALDEN

P. H. ALLIN & SONS
PLUMBERS *and* HEATING ENGINEERS
Agents for Sunstar Boiler Cookers
46 SIDNEY STREET — Phone 666

### DEVONSHIRE

### EXETER

We pack, ready for sending, Christmas Cakes to all parts of the World, from 2/6 to £2-2-0
*A. T. Carder*
7, SUMMERLAND ST., EXETER — Phone 2917

### PAIGNTON

N. BRAUND & SON
*Drapers & Milliners*
Specialists in Ready-to-Wear
22-24 VICTORIA STREET
Est. 1883 — Tel. 5619

### PLYMOUTH

WHEN
you want anything to wear that is new and fashionable or anything for your home that is reliable and artistic
*GET IT AT*
POPHAM'S
Bedford Street, Plymouth
Phone 803

### TORQUAY

T. OLIVER & SONS Ltd.
House and Estate Agents
House Hunters' Guide to Torquay free on application.
Complete House Furnishers
CARPET WAREHOUSEMEN
Established 1805 — Telephone 3211
16 STRAND, TORQUAY

Edward Henry Sermon
*High Class Gem Work*
Jeweller and Silversmith
*EMBLEM JEWELLERY*
10 VICTORIA PARADE 10

FOR FURNITURE of every description
GOODEVE
39 Abbey Rd. Torquay

TRACE'S DAIRIES
124 REDDENHILL RD. — 7 FORE ST.
BABBACOMBE — ST. MARY CHURCH
Tel. 7130
Also Fruit, Vegetables, and Poultry at 122 Reddenhill Road, Babbacombe

### DEVONSHIRE

### TORQUAY (Continued)

*Williams & Cox*
Drapers and Silk Mercers
**Christmas Displays**
*in All Departments*
4a, 5 and 6 Strand — Tel. 4314 (2 lines)

Optical Instruments
J. TROULAN
1, THE STRAND
Phone 3894

**Wellswood Laundry**
WELLSWOOD
TORQUAY
Vans collect and deliver in Torquay, Paignton, Newton Abbot.
Phone 3818

**RUSSELL & BROMLEY Ltd.**
(Late L. Phillips)
FOOTWEAR SPECIALIST
68 and 69 FLEET STREET — Phone 3337
Shoe fitting by X-RAYS
Agent for JAEGER All-Wool Clothing

### DORSET

### POOLE AND DISTRICT

WALTERS' GARAGE
All makes of cars supplied.
Repairs by expert mechanics.
Car Painting and Renovating
**Exide** Batteries for Cars and Wireless
Bournemouth Road, Parkstone — Tel. 705

**Hewett & Hewett**
FROM GIEVE, BOND STREET, W.
*Tailor*
*for Ladies and Gentlemen*
BURBERRY Agents
Station Approach, Parkstone — Tel. 829

### GLOUCESTERSHIRE

### BRISTOL

CHARLES Ltd.
44, 45, 46 BROADMEAD
Est. 1860 — Phone 25670 — BRISTOL
for Guaranteed Furniture, Carpets, Rugs, Linoleums, "Buovant" Upholstery, "Staples" Mattresses, "Lloyd Loom" Products "Divanette" Bed-Settees

Complete House Furnishers

**STRODE COSH & PENFOLD**
Lower Union St. — 210 Cheltenham Rd.
128 Ashley Rd. — 29 East St., Bedminster
116 Stapleton Rd. — 42 Redcliff Hill
BRISTOL
Cameras, Manicures, Hair Brushes, Shaving Brushes, Razors, Perfume, Perfume Sprays, and many other
**Beautiful and Useful Christmas Presents**

*TRY* **MORGAN'S** *FIRST*
*for your*
CHRISTMAS Presents
Cushions — Stockings
Hankies — Stationery
Gloves — Perfumery
Novelties for Everyone at
W. Morgan (Bristol) Ltd.
Bristol
11-13 GLOUCESTER ROAD

*Leather Goods*
BRACHER'S
North Street (Stokes Croft)
40 Queen's Road, Clifton
86 and 88 Bedminster Parade, Bristol
and
The Hayes, Cardiff.

Taylor's in the Green
BRISTOL
EARLY NOVELTIES
On Show
In Furnishing Department
Make Excellent *CHRISTMAS GIFTS*
Tel. 20225 — *Cafe, Second Floor*

PRINCES RESTAURANT
High Stret, Bristol
Entrance Maryleport Street
*EFFICIENCY & ECONOMY*
Open on Sundays 9 a. m. to 9 p. m.

J. H. WELSH—Dial 22855
for Picture Framing, Cut Glass, Pewter, Plate
TOYS
CHRISTMAS CARDS AND CALENDARS
Extensive Range of Christmas Gifts
67 CASTLE STREET, BRISTOL

### CHELTENHAM

*TRY*
SHREDDED WHEAT
*WITH*
"CARNATION MILK"
*Extensive range of nationally advertised products*
W. Vale & Co., Ltd.
93/5 WINCHCOMBE ST. — Phone 2733

*Cavendish House*
CHELTENHAM
for
Fashions and Furniture

JESSE J. GILLHAM & SON
for Calendars and Greeting Cards
Stationers and Fancy Dealers
396 HIGH ST., CHELTENHAM

### HAMPSHIRE

### BOURNEMOUTH

**Beale Sons** Late OKEYS
38 DEPARTMENTS FOR
*FURNISHING DRAPERY & OUTFITTING*
Commercial Rd. (Ph. 6000) Avenue Rd.

*For Everything in*
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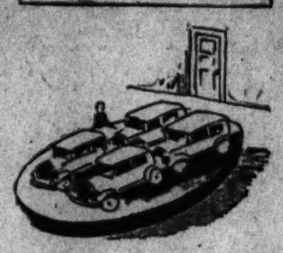
# DAILY FEATURES

## Worth Knowing



Prepared for The Christian Science Monitor

Perhaps the largest table in the world was made for the directors' room of the du Pont corporation. The top of the table is so large that four full-sized automobiles could be parked on it. It is constructed of Cuban mahogany.

## In Lighter Vein

**"Things That Money Cannot Buy"**

L. H. M. (Boston) asks our help in the hunt for:

Rockers for the Cradle of Liberty.

Mrs. M. B. P. (Chicago):

A glove for the hand of justice.
A hook for the snap of the finger.
A key for the door of hope.

Mrs. L. L. B. (Springfield, Mo.):

A stirrup for a saddle of mutton.
A bridle for a clotheshorse.

Miss H. C. D. (New York):

Cloth for the garment of praise.
Dye for the pink of perfection.

Mrs. E. R. N. (Grand Rapids, Mich.):

A tulip from a light bulb.

J. P. F. (West Roxbury, Mass.):

A feather for a kneecap.
A boat for a burdock.

**Objected**

Landlady: "This is your room. I hope you'll be comfortable. How do you like that crazy quilt?"

Lodger: "Not much. Nor the silly elderdown, either."—*Red Cat.*

**The Strong Man**

Sambo was hired out on a railroad gang. At the close of the first shift he was all tired out and sought the boss.

"Mister, yo' sho' yo' all got me down on that pay roll?"

"Sure," said the boss. "Here's your name — Sambo Simpson. That right?"

"Yes, suh," replied Sambo. "Ah jus' thought you might have me down as Sampson."—*Ohio Motorist.*

## A Word a Day

*Notes and Queries*

Prepared for The Christian Science Monitor

**Matter, material** (J. H. T., who says: "I have a great curiosity to know how and why the second *t* in the word *matter* disappeared in its derivatives, like *material*") — It would appear that the adjective "material" has been better behaved than the noun "matter." Both words go back to the Latin *materia*. The noun has made a perilous journey down to the present by way of the Old French *matere, matiere,* and Middle English *materie;* thence *matery, matiere, mate(e)re, matire* and *matyre, mater, matier, mateer, mattir, mattier, mattar, matter.*

The adjective passed through the Late Latin *materialis* and spread out into the French *matériel,* Spanish and Portuguese *material,* Italian *materiale,* German *materiell,* and Dutch *materieel* (the last two, as well as our English word, being chiefly from the French).

**Permissible** (J. H. T., who asks if there is any authority for spelling the word "permissable." He adds that he has seen it so spelled in a certain Boston newspaper) — Not that we know of—in modern usage. Observe, however, the *a* in permittable.

It may not be of outstanding help, but the suffix *-ible* occurs mostly with words going back directly to Latin verbs in *-ere, -ire* (note *permittere,* "to send through"); *-able,* on the other hand, occurs principally and originally with words going back to Latin verbs ending in *-are* (note, "hospitable," from Late Latin *hospitare*).

*Note: First choice in Webster's New International Dictionary is accented as authority for pronunciation.—Ed.*

## Rime-O-Grams No. 62

*Animals of the Americas*

(Published Nov. 2)

ANSWERS

1.
This queer looking mermaid
Columbus first saw.
On the Florida coast
It's protected by law.
(Manatee, or Sea Cow)

2.
They belong to the mammals,
These "birds" of the night;
Fantastic their sleeping
And eerie their flight.
(Bat)

3.
In the great open sea
They travel for miles:
Their offspring are born
On the Pribilof isles.
(Seals)

4.
A long bushy tail
Makes a quilt for his bed.
He boasts not a tooth—
His tongue's like a thread.
(Ant Eater)

5.
To bleak Arctic plains
These creatures belong;
Short legs, flattened horns,
And hair a foot long.
(Musk Ox)

WINNERS

Mrs. M. W. De Cew, Boston, Mass.
Miss Dorothy M. Rogers, Gloucester, Mass.
John E. Stauffer, Washington, D. C.
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The Christian Science Monitor's

## Quotation for Today

THE surest way to excel in conversation is to listen much, speak little, and say nothing that you may be sorry for.

—LA ROCHEFOUCAULD

## Hymnal Notes

*No. 10*

Prepared for The Christian Science Monitor

THE century of the Reformation saw the rise of that mighty stream of hymnody of which "Ein' Feste Burg" (No. 10) is perhaps the greatest example. Called the "battle hymn of the Reformation," it has come ringing down the years with its sturdy challenge to whatever might question the power and the goodness of God. Opponents said that Martin Luther accomplished more by his hymns than by his argumentations.

The century of Martin Luther was perhaps the most picturesque, contradictory, and significant of them all. It saw the high tide of the Renaissance, that new birth of Greek and Roman learning, which nearly carried men back to the pagan ideal of life. It saw a new birth of the very globe itself, doubled in extent by the continents and seas unfolding in the west. It saw kings meeting in fields bright with cloth of gold, to strengthen their hold of the scepter. It saw the pen of a Montaigne, a Shakespeare, a Bacon, a Cervantes, winning a more enduring kingship over men; and it saw Martin Luther, a humble man of the people,—whose "vulgarity" the scholarly Erasmus disdained,—facing the tyrannies of his time and saying, "Here I stand. I can do no otherwise; so help me God! Amen!" (Quoted by Mrs. Eddy on page 268 of "Science and Health with Key to the Scriptures.")

Luther's work for human liberty was threefold: First, his stand for a purer religion, humbler before God; second, the gift of the Bible to the people, by which the one God, the God of Israel, was exalted above the so-called gods many of pagan culture. Through the Bible, as Luther said, "God might speak directly to the people," and so came his third gift to them. In order that they might answer the Word directly, he gave them German songs to sing.

The contradictions of his times were in Luther. Son of a poor miner, he rose to fame by brilliant lectures in philosophy. A mighty wrestler with "the tempter," whom he assailed with his ink well, he was a friend of little children. A "divine" pledged to "expound and defend the Holy Scriptures," he used the music of popular songs for hymns, so that "the devil might not have all the good tunes."

"Ein' Feste Burg ist unser Gott" ("A mighty fortress is our God") was written for the Diet (council) of Spires, 1529, when the German princes, stirred by Luther's reveille, made that Protest against the invasion of their rights from which came the name Protestant. The hymn was used throughout Germany during the long struggle for religious liberty. Melanchthon was heartened, hearing it on the lips of a child. Gustavus Adolphus, the Swedish hero of Protestantism, had it sung by his whole army before the battle near Leipzig which he won for liberty, in 1631.

The splendid balanced tune is the only one of the Reformation chorales which we can attribute with certainty to Luther. It appeared first in his Geistliche Lieder ("Spiritual Songs") Wittenberg, 1529, with the words.

The version of the words used here was made for the 1910 edition of the Hymnal by Frederic W. Root. His last line, "His kingdom is forever," coincides with Hedge's version of Luther's "Das reich mus uns doch bleiben"; but its use to close each stanza is a stroke of Mr. Root's own genius. At least 70 translations have been made into English.

## Rime-O-Grams

No. 74

*Men of the Bible*

Prepared by Anne Lowell for The Christian Science Monitor

Each correct answer counts twenty. What is your score?

1.
The office in Egypt
Became him full well.
Of the dreams of a king
He the meanings could tell.

2.
"Go in peace," said this man
To Hannah who grieved,
And the message of promise
With joy she received.

3.
The "harp and the organ"
He "handled" with skill.
Search well in the first book
And find him you will.

4.
His land to the king
He refused to devise;
So Jezebel planned
For his early demise.

5.
Pursuing big game
Was his chief occupation,
But much time he spent
In building a nation.

The answers with names of all readers submitting a perfect score will be published four weeks from today.

Send your lists to the Feature Editor. Be sure to give the number: "Rime-O-Grams No. 74."

## Come Play

*The Dog and His Bone*

By VIOLA ARMSTRONG

Written for The Christian Science Monitor

HELLO, boys and girls! I'm off for a visit to my nieces and nephews again today because I've another new game in my bag that I'm sure they'll like.

Want to come along and learn it, too?

All right! Let's try flying over; then we'll get there quickly and have longer to stay and play.

There's their house now, look! They are all out on the porch, waiting for us to land and calling out cheery welcomes. How do you suppose they knew we were coming this very minute? Well, anyway, they seem very happy and excited over our arrival.

Yes, Virginia! No, Bobby! Why, Patsy's all dressed up!

Tommy and Jimmy, do keep out of the plane and talk one at a time, so that Auntie Vi can tell what you are saying.

Yes! Yes! Of course we can have another new game today but just a minute while we get our breath. You see flying is pretty exciting and it isn't every day we can come visiting in a plane.

There now we're all ready, aren't we, children?

You'll like today's game because it's about a Dog and his Bone. I'm sure many of you have a dog and of course where there's a dog we know there must be a bone!

Let's all sit down on the floor in a circle. Joan, will you and Dick move back a little because we want our circle just as large as it can possibly be. The larger we make our circle the more fun our game will be.

Patsy's so grown-up today in her "dress-up" dress that we'd better let her be "It."

Sit down on the floor in the center of the circle, Patsy, and put your head in your lap or else blind your eyes tight by covering them with both your hands.

Patsy is going to be the Dog and right in front of her we put a little stick, or anything that will look like a dog's bone.

We want someone, who is not playing in the game, to stand outside the circle and point to one of the children in the circle.

Let's ask Jack to do the pointing, because he's 12, and larger than any of the other children.

Whoever you point to, Jack, must get up quietly and tiptoe over to where the dog is sitting and, without the Dog knowing it (she can't see, but remember she can hear), take the bone away and carry it back to his place in the circle. If the Dog hears him she barks Bow! Wow! which means "I hear you" in dog language.

Shhhh! Everyone be very quiet now, because Jack is pointing to someone. See how quietly Virginia got up and tried to get the bone. You were not quiet enough, though, Virginia. We could all hear your heels on the floor, and the dog heard you, too—because she said, "Bow! Wow!" And now Jack is pointing to someone else, while the dog still keeps her eyes covered.

Fine, Paul! Let's all clap for him because he walked so carefully and so quietly that he was back with the bone before the dog (Patsy) knew anyone had moved.

So now Paul becomes the dog and Patsy takes a place in the circle.

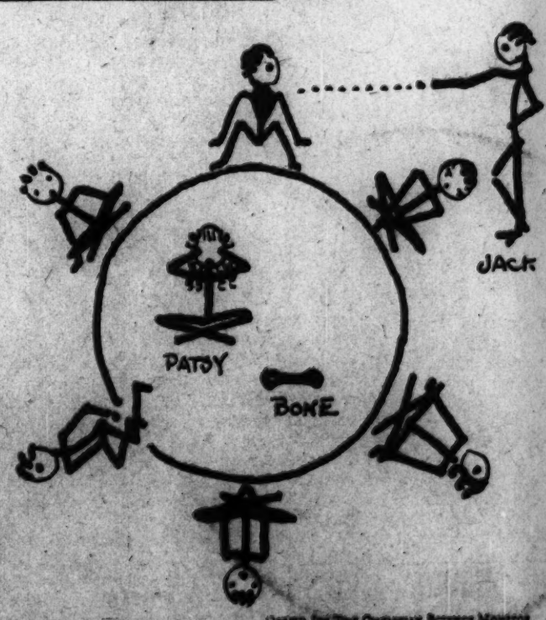
The dog always stays in the center until someone gets his bone and takes it back to his place with him, then the successful girl or boy becomes dog. It isn't easy, either, when the circle is large and our dog is alert.

You'll have a good time playing this game on days when mother has asked you to be quiet, because no one can make any noise, not even anyone sitting on the other side of the room, or the dog will think it is someone trying to get his bone. If you even change your position, he may hear you.

Hop into the plane again, Monitor boys and girls, and you'll be back home again quicker than a cat can wink his eye.

Good-by, children! Yes, indeed, we'll come again next Wednesday, and we'll always carry our bag of games. In fact, the bag is so full it's almost bursting, and those nice, happy, jolly games are simply falling all over one another in their eagerness to be let out of the bag next.

[This is the second of a series of Games for Little Folk, which will be found in the Children's Corner each Wednesday.]




Drawn for The Christian Science Monitor

Mothers Will Like This "Keep Quiet" Game.

## "I Record only the Sunny Hours"

## Guiding Light

Special to The Christian Science Monitor

Pasadena, Calif.

A LITTLE family of three very happy people were driving home one evening from a visit to relatives in the country. The car they drove had been in their possession only a few weeks. It was their first automobile and the joy of at last owning a car, coupled with the newness of the experience and the novelty of driving, transformed the outing into a veritable celebration.

Thirty-five miles from home all the lights on the car suddenly went out!

The little family slowed the car down to barely a creeping gait, pondering their plight. With one accord they decided to proceed cautiously along their homeward course—and sing.

They had not gone many yards when the bright lights of a car coming up from behind illuminated the pitch darkness and lit the road for many rods ahead of them. A thrill of gratitude welled up in the hearts of the little trio when, to their utter amazement, the car, instead of passing them, took up its position immediately behind them and remained there for many miles. It seemed almost too much to be expected that, with so many towns along the way, this car still followed the one needing its light.

Nothing, of course, is ever really too good to be true, and this was proved literally so because the car remained behind the disabled car until the latter arrived at the home town where brilliant street lights marked the way. Then, with a toot of the horn, the unknown benefactors turned off in another direction and were swallowed up in the kindly night.

## Did You Know That—

(Prepared for The Christian Science Monitor)

San Antonio, Texas, has a compulsory night class course for public school janitors in the art of "janitoring"?

The total number of government employees in Washington on Oct. 1 was 97,070?

Smoking is forbidden for drivers of automobiles in Czechoslovakia?

New York State leads the nation with 452 golf courses?

There is no seedless watermelon?

# THE CHRISTIAN SCIENCE MONITOR

BOSTON, WEDNESDAY, NOVEMBER 30, 1932 — *"First the blade, then the ear, then the full grain in the ear"* — PUBLISHED BY THE CHRISTIAN SCIENCE PUBLISHING SOCIETY



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*All communications regarding the conduct of this newspaper, articles and illustrations for publication should be addressed to the Editorial Board of The Christian Science Monitor.*


# EDITORIALS

## Will the Gangster Muff His Cue?

THE gangster, according to nearly all the roseate promises of antiprohibitionists, was supposed to lie down, roll over and do a hasty, unobtrusive exit from the American scene at the first offstage rumblings of the legalized brewer's wagon. But now that there is a great gushing in the land—not yet of beer but of beer bills—some even of the members of the cast in the wet drama have become apprehensive as to whether the gangster will recognize his cue. He may be due to be stripped of his powers, but like the barking dog that "never bites," does he know it?

The suspected obliviousness of the gangster to what is expected of him is revealed, peculiarly enough, by certain brewers. While otherwise enthusiastic over their fancied prospects, these gentlemen have forebodings of destruction in competition with the outlaw world which disregard of law has brought into existence to slake its thirst and flout prohibition. They have appealed for assurance that revenue laws will be strictly enforced when the "real stuff" comes back. They have approached the industrial alcohol bureau in Washington urging that steps be taken to protect them from anticipated inroads of underworld business leaders.

Can it be that there will still be need of law enforcement even after and if the "irksome and repressive statute" prohibiting the drink trade is repealed or modified? Do the brewers and their friends mean that expenditures which were so outrageous when made for the "impossible" purpose of prohibiting intoxicants can be made with better grace and more likelihood of success when applied to protect the revenues of Uncle Sam—and the brewers?

Not only do the brewery company heads recognize the menace of the outlaw trade, but brewery workers also appear to place little faith in the preëlection assurances that crime and racketeering would be effectually washed out by a wave of legalized beer. This though they as well as their prospective employers encouraged the spreading of this crime-eradicating theory. The workers, through their labor union, are reported to be preparing an appeal to the Federal Government to help thwart any effort of Chicago gangland to "muscle in" on the legal beer profits.

And the gnashing of teeth does not end there. The heterogeneous elements which combined gleefully when the fight was merely "against prohibition" find themselves much at odds with one another when faced with the task of presenting a plan to take its place. Shall repeal or modification come first? Shall the tax on liquors be low or high? And just what beverages shall be legalized?

Originally one slogan was "light wines and beer." But now the brewers talk of bills for beer only and would like to have the wine industry left out as being too alcoholic. Grape growers insist that their product be included. Distillers' spokesmen warn against too much beer and counsel that unless drinkers can obtain legally something of higher alcoholic content there will continue to be illicit distilling.

Even if the argument settled down to beer there still would be the questions of alcoholic content, upon which even brewers disagree, and of the tax rate, which presents a dilemma between little revenue on one hand or much bootlegging on the other.

In fact, if the now impetuous gentlemen who are urging action in Congress were to undertake seriously and conscientiously to work out a solution for the liquor problem along the lines they contemplate they would find themselves involved in questions so numerous, so weighty and complex that they might eventually be glad to drown their cares in a beaker of orangeade.

## Adults in Toyland

TO THE adult who has failed to keep pace with the changing styles in toys, a visit to a toy store or toy department these preholiday weeks may bring an amazing discovery. Toys have "gone highbrow"—and the result is an entirely new kind of plaything in an entirely different manner.

Where the toys which delighted a past generation strove to delight, and nothing more, those of this era attempt to teach as well as to entertain. It is not true that all the toys now offered for sale combine these two elements, but it is true that an increasing number of them do. If there is any trend in toys, that seems to be the trend.

To be more specific, the adult who drops into a toy department today will find that standbys of the past are being relegated to the background. Take the traditional lead soldiers, for example, and a host of toys in which the child himself has no part other than to watch it perform for its brief span before its fragile parts are broken.

Now the toymakers have provided playthings with which the child makes things; playthings which tax his ingenuity and give his busy fingers and active thought something constructive to do. This applies to toys even for the youngest children, and color is used lavishly and often to definite educational purpose.

But it is well to observe that while the hand of the educator is to be noted in Toyland at this gay holiday season, it is not a heavy one, nor is it likely to be distressing to the heart of childhood. After all, Toyland still is the carefree realm of the artless age; and no changing trends in playthings can change that even a little bit!

## Welfare and Wisdom

WILLIAM GREEN, president of the American Federation of Labor, has gained and held the respect and esteem of industry. Hardship and injustice were his portion as a boy miner in the coal fields of Ohio; they gave birth to his unwavering devotion to the cause of the worker, but they failed to embitter him.

Conciliation, not Communism, was, perhaps, his most effective weapon. Patient bargaining, more than violent opposition, has been his method, generally speaking, in winning concessions for the laborer. While he was one of the leaders of coal miners' strikes in 1919 and 1922, it is a fact that, under his régime, both strikes and lockouts have grown less and less common. Arbitration and coöperation happily took their place, a boon not only to the parties directly concerned but indirectly to the community.

With surprise and regret many will now regard an apparent change in the attitude of Mr. Green. Speaking at the convention of the federation, held in Cincinnati on Monday, he is reported as declaring that the paramount policy of labor henceforth would be one of "forceful methods," if necessary, to compel the general adoption of the five-day week and the six-hour day. It does seem a pity that this thoughtful student of economics should permit his impatience at the present situation to blind him to the possibility that such an utterance may tend to intensify that very class antagonism he has so successfully combated.

Mr. Green was commenting on the A. F. of L.'s committee's report on the shorter work period, adopted at the convention. The tone of that report reads somewhat more persuasively than Mr. Green's declaration. Few who read the committee's findings will dare to disagree with them. It is true that "for millions to suffer the lack of adequate food, clothing and shelter and be denied work opportunities solely because of increased productive efficiency is to stamp the word defeat on our entire social system."

It should also be true that if the shorter work period is the way successfully to put to work the millions of unemployed, then that objective of the American Federation of Labor is rightfully entitled to a response to its "call upon the people generally in support thereof as the only means whereby the prosperity of our beloved country can be restored."

Many, including President Hoover, urge this drastic reform as a necessity of the times. The utmost wisdom of which statesmen and economists are capable is called for in the consideration of this most vital issue. Where selfishness on the part of some industrialists is found to result, as demand for their products increases, in longer hours and double shifts instead of increasing the personnel, public opinion should correct this erroneous attitude.

The case is urgent and Mr. Green's "fighting speech" may be the expression of righteous indignation on the part of one who has come up against self-interest in quarters where zeal for the public weal should certainly prevail. Indeed, the strength of the federation's case is great enough to carry it through without the hint at force which might rather tend to delay the objective.

## Making Friends for Animals

THE recent report of the National Association of Audubon Societies concerning its activities to protect wild creatures, from birds to Alaskan brown bears, shows the increased vigor with which nature clubs and other organizations are taking up the cause of wild-life preservation.

The most salient feature of the association's program for the coming year is education against the slaughter of wild birds and animals, for education along the right lines is perhaps the most effective way to promote conservation.

Limiting the daily bag, shortening the hunting seasons and various other restrictions do not penetrate to the real source of trouble—the desire to kill for sport. Until this desire is curbed in a majority of the United States' nearly 8,000,000 hunters, bird and animal life of all types will be in danger of extermination. Restrictive measures are made ineffective as protection by the increase in the number of hunters from year to year.

Hunters have gradually brought many species of wild life to extinction. It is time that every effort be made to prevent extermination of others in order that the American woods may not become as depopulated of wild life as Central Park and Boston Common.

One proposed method is the showing of educational films, picturing the home life of birds and animals and accompanied by some prominent naturalist's conservation talks, woven directly with the "movie."

Such a program could not only bring home vividly to the hunter the effect of his slaughter but should develop a love for animals. Thus many hunters probably would become friends rather than killers of wild life.

The latter condition is one of the chief aims of all wild life preservation activities, but it can result only from the addition of educational work to rigid restrictions on hunting.

## Sea Legs for All

THE speeding bulk of the Italian Line's steamer Conte di Savoia, leaving Genoa today for New York on her maiden passage, becomes the focusing point for maritime interests of many nations. Even though the new ship is bringing the crowded ports of Italy and the rustling palms of the French Riviera within a week of New York, the inauguration of this significant service commands wide attention from another point of view.

Putting stability in a seaway on a par with speed by means of a gyro-stabilizing plant—the first ever installed in an ocean liner—the Conte di Savoia marks the shaping of a new course in ship development by stressing more comfortable sailing conditions, reduced vibration and providing greater stability in proportion to increased speed.

The 48,000-ton Conte di Savoia, clipping through the seas at a cruising speed of more than thirty miles an hour with the smoothness and precision of an express train, presents a picture which in time may be far more alluring to the prospective traveler than the colossal ocean palaces maintained by shipping lines competing for the costly distinction of operating the "largest vessel afloat." Whether the practical limits of size and speed have not already been reached, or indeed in some instances exceeded, is a widely debated subject.

The Conte di Savoia's million-dollar array of three 136-ton tops spinning somewhere on a level with her screeching turbines, represents a significant achievement in ship construction. The almost complete elimination of rolling and consequent structural strains and stresses caused by the action of the waves, greater comfort for passengers and relatively more speed in proportion to shaft horsepower under all weather conditions, are factors by which the gyro-stabilized Italian liner may point the way to important changes in shipping policies and naval architecture.

The Conte di Savoia's performance in its first transatlantic testing of the invention which takes the "kick" out of the wild sea waves is bound to attract careful scrutiny. By training the telescope upon the new Italian liner, world shipping experts may find the answer to the question which went up in the wakes of the North German Lloyd twin fliers, Bremen and Europa—"What next in ocean liners?"

## America's Stake in the Pound

IT IS elementary to say that the break in the exchange rate of the pound sterling this week to the lowest level in history is due to a maladjustment in its relation to the dollar. But this should be kept firmly in view.

The British require dollars to pay for American products and services. They must enter the foreign exchange market and find American buyers of British goods and services offering dollars for the pounds which they must obtain to make their payments. If supply and demand synchronize, the sterling-dollar exchange rate is unaffected. If there is not a corresponding amount of dollars available, however, the pound is depressed, or made cheaper, in terms of dollars.

This latter condition is precisely the state of things that has been ruling for months past. For a time it caused the British authorities, anxious to keep their exchange fairly stable, themselves to sell dollars in order to maintain equilibrium. This they could do out of a reserve fund set aside in the last budget. The process is called "pegging the exchanges." It was assumed about a month ago that operations with it had ceased, as the pound began to drop, presumably seeking a new level more in accordance with its exchange value in terms of goods and services.

Now another depressing factor has been introduced in the shape of the war debts. Speculators have been quick to anticipate the unfavorable effect upon the pound of the transfer of the $95,000,000 semiannuity due in December.

A dropping pound is a world as well as a British concern. Many American commodities declined with the pound. Wheat fell to an all-time low; cotton descended to an all-season low; silver, after showing signs of stability over the last twenty months, retraced its steps to the prices ruling in February, 1931. Virtually no item among world commodities remained unaffected.

Unquestionably there are special circumstances attaching to all commodities, but the fact that they executed a decline simultaneously with sterling is no mere coincidence. No country exercises so much influence upon world commodity prices as does Great Britain. The reason is that no country buys or finances so much movement out of or into world markets. If its currency falls, therefore, the effect on commodity prices is likely to be instantaneous, as it was on this occasion.

Wheat, cotton, silver—this trio of commodities has a powerful influence on the American Congress. The flag of distress they are now flying may induce the legislators to explore its connection with the fallen fortunes of the pound. In that event there can be no doubt that they will consider very seriously a second application from London for a postponement of payments.

If they do not feel willing to grant it at least for the sake of the commodities concerned, they should arrange for some method, such as keeping the payment either in "blocked" pounds or in "blocked" gold, which will help to steady the exchanges. Nowadays, as the London Economist has put it, "the case which America has to consider is not an appeal to her generosity, but whether she can afford to start a fresh slump."

# Editorial Notes

A recent contest among town criers at Lyme Regis, England, reminds one that the town crier with bell in hand is almost a thing of the past. But a thing of the present, alas, is that town crier frequently wearing a bell around the neck, and more frequently punctuating the watches of the night from backyard fences.

Since there's no doubt about who shall be the United States' next President, stanch Republicans probably will get little consolation out of the fact that Governor Roosevelt is not actually elected yet. The "real election"—that is, the function performed by the electoral college—will not take place until Feb. 8, 1933.

Rising prices of butter and eggs are reported to be putting ready money into the pockets of agriculturists in the middle West. The hen and the cow are an oddly assorted team, but seem usually to be able to pull the farmer out of his predicaments.

A new screeching sound is declared to generate enough heat energy to quickly char a cork. Mr. Suburban is weighing the possibility of hooking the radio up to the furnace.

## Watching the World Go By

By Willis J. Abbot

*Beer and the Future of Anti-Liquor Legislation*

IT IS not easy to write with philosophical detachment of the lamentable spectacle which the United States must present today to the rest of the civilized world. Supremely self-sufficient as we are, and wholly confident that we are the best of all possible nations in a world quite unfit for association with us, there are phases of our present hysteria over beer, and of our willful rejection of economic axioms relative to the international debts that must awaken doubt even in the mind of the 100 per cent American. Setting aside the latter topic—as doubtless the debts themselves will be set aside—for a time, let me address myself to what would, to judge by the newspapers, appear to be the one subject which engages the thought of the statesmen and the people of the nation—namely BEER.

Newspaper columns bulge with reports of the "strategy" of the wets and the drys. The space that used to be employed for the exploitation of those now forgotten shibboleths, "Light wines and beer" and "The saloon must never come back," now sets forth the eagerness with which some lifelong enemy of the liquor power is accepting the result of the recent election as a mandate to move over to the side of the brewers and the bartenders.

One day we are told that there will be beer in the boys by Christmas. Then some enthusiast inquires, Why wait so long? On Sunday that gallant Democrat from Uvalde, Texas, who has been sent to Congress fifteen times as a dry, announced that with his own hand he would prepare a repeal resolution and have it introduced—being Speaker of the House, he must delegate this patriotic function—instantly after the prayer at the first session. The chaplain has, of course, been warned to be brief.

It will require a two-thirds vote to suspend the rules to effect this liquidation, but what of that? Suspend the rules? The law of gravitation, the movements of the celestial bodies themselves, should be suspended that a clamoring people, whose days of greatest prosperity came in the years when the prohibition law was most generally observed, may have their beer—and the suffering millionaires be freed from their income taxes.

* * *

It is literally true that there has been no adequate, official, trustworthy estimate of the revenue to be derived from legalized beer ever made public. The Congress is preparing to vote for it as an aid to the Treasury without the remotest idea of how much revenue it will produce. It is offered, furthermore, as a partial remedy for unemployment, but here again data are lacking. The figures of employment in breweries and saloons—the latter exceedingly pertinent in view of the certainty of their reëstablishment—are readily available and by themselves make out a poor case for the brewers. But they cannot be taken by themselves.

Every ten cents paid for beer—and we are told that is to be the price per glass—is taken from the fund which has been applied to other purchases. We may have more bartenders, but there will be fewer clerks in groceries, shoe stores, candy and light lunch parlors. The brewers' big horses and their fat red-faced drivers may thrive again, but watch automobiling as a pleasant relaxation vanish from the inrush of drunken drivers. Our hotels may make a few thousand dollars out of their reopened barrooms, but there won't be so many families traveling for pleasure when the wage earner resumes his pre-prohibition practice of taking his pleasure, and leaving his money, in the corner saloon. The revenue derived from beer will be largely offset by the loss of revenue from other sources.

Presumably the politicians are preparing to rush legislation on this subject without further discussion on the theory that the election settled the issue. I doubt the force of this assumption. Few men not actually in politics watched the progress of the campaign more closely than I, and it was my observation that the liquor issue played but a slight part in it. The question of prohibition was emphatically not settled in that contest. And I may hazard the opinion that it is not going to be settled by slapdash action taken in this or the next Congress by groups of panicked politicians. If there be virtue in the classic adage, "Whom the gods would destroy they first make mad," a great number of weakling representatives and senators are going to be swept into oblivion when the pendulum makes its inevitable swing back to the right.

* * *

There have been many firm enemies of the liquor traffic who have felt for years past that if it were not for the certain difficulty and almost complete impossibility of reëstablishing prohibition, once relaxed, they would like to give the wets their way for a period in order that an object lesson might be furnished to the nation of the evils of the trade. It looks as though this desire might be met through the determination of the wets to proceed immediately to the legalization of beer. Barring possible difficulties with the Supreme Court, this action is certainly within their power in the immediate future, possibly even at the session of Congress which opens next week.

If it is taken, our cities will be confronted again with the spectacle of saloons on every corner. It is utterly improbable that these saloons, even though authorized to sell beer only, will confine themselves to the dispensing of that legalized intoxicant without slipping a good customer something stronger if he desires. Always under law, license, or whatever form of governing regulation may have been adopted, the saloon business has been criminal and lawless. It will be so again. In my judgment, if we can have four years of legalized private vending of what is unctuously called good, pure, wholesome beer, the case against liquor will have been made sufficiently strong to make it easy to defeat any effort that then may be made for the repeal of the Eighteenth Amendment.

## Lord Lytton of the Lytton Report

By J. Roscoe Drummond

LONDON

WITHOUT benefit of publicity, a certain quiet, spare, mild-mannered Englishman has returned home after extended travels in the Far East.

He bears the name of a distinguished Victorian family and he has maintained its famous literary traditions. His grandfather wrote novels; his father wrote poetry; he has written history.

That Englishman is Lord Lytton of the Lytton Report.

* * *

Today the League of Nations is face to face with the supreme test of its career and the greatest guarantor of its success is the just, tolerant and broad-visioned Report which its Manchurian Commission has laid upon the conference table.

The issues of the dispute are now widely understood and a constructive solution is within the grasp of the League. The service which Lord Lytton and his colleagues have rendered in clarifying these issues and in providing the basis for this solution is inestimable. Above all else the Report bears the impress of a cosmopolitan statesman, for Lord Lytton has given himself not as a citizen of Great Britain, but as a citizen of the world. He has acted not as a servant of one nation, but as a servant of all nations. He has added a great foundation stone to the still small structure of world statesmanship.

A few days ago when I had the opportunity of meeting Lord Lytton at an informal luncheon in London it was to find a man of singular charm and simplicity. He suggests the asceticism of a Lord Irwin, he displays the fine tolerance of a Norman Davis, he exhibits a sense of fairness in the political field which is too often reserved for the playing field.

* * *

Since his return to London Lord Lytton has declined to engage publicly either in exposition or defense of the proposals which the Lytton Commission has advanced to enable those two great complementary powers in the Far East, China and Japan, to adjust their differences and to combine their strength. But with respect to two recurring criticisms of the Report, Lord Lytton's own views are known and they should serve as a useful postscript to an otherwise complete and convincing document.

For some reason or other the critics of the Lytton Report have been allowed—as have the critics of most proposals for international action—to monopolize the virtue of realism. Supporters of the League are lightly tossed aside as idealists constantly ignoring the realities of a practical situation, and specifically in the Far East the Lytton Commission has been accused of ignoring the facts of Japan's occupation of Manchuria, her unquestioned naval and military superiority, the confused and weaker position of the Chinese Republic and the existence of Manchukuo. From any realist practical point of view can Japan be expected to act as though these facts were not on her side?

But Lord Lytton would have us appreciate that these are not the only realities of the existing situation, and the Lytton Report does not suggest that they be ignored. But there are other realities and among these Lord Lytton would name the fact of the League of Nations, the precise terms of the Covenant, the existence of the Kellogg pact, the obligations of the Nine Power treaty.

These are realities which the realists should not ignore.

* * *

Again there is the criticism that Japan's diplomatic recognition of the new Manchurian state creates a situation which did not exist when the Report was drawn up and therefore falsifies its findings and its recommendations. The facts are—indeed the realities are—that the Lytton Commission knew even when it was in Manchuria that recognition was immediately forthcoming. But this recognition adds further support to the commission's conclusions as to the origin of Manchukuo. It does not falsify the report, it confirms it.

* * *

The strength of the Lytton Report is not its assessment of the past, it is its proposals for the future. The one fundamental issue which is at stake in the Far East is whether the world's collective responsibility for assuring justice between nations is to be maintained or be trampled upon. The purpose behind the Lytton Report is not to deprive Japan of a single one of its advantages, rights and special privileges in Manchuria. The purpose is to persuade Japan that its advantages, rights and special privileges can be made more secure and more valuable by supporting the new world order of collective peace. The peace of Europe, not only the peace of the Far East, is at stake at Geneva, for it is impossible to abandon the post-war treaties of peace in one part of the world and expect them to be respected in another.

## *Letters to The Christian Science Monitor*

*Brief communications are welcomed, but the Editorial Board of The Christian Science Monitor must remain sole judge of their suitability, and this Board does not hold itself or this newspaper responsible for the facts or opinions presented. Anonymous letters are destroyed unread.*

### Taking Hamlet Out of Hamlet

To The Christian Science Monitor:

Scholastic attainments and the burning of midnight oil have long been the hob and nob of the educational partnership. Now one of the United States' leading educational institutions, Harvard University, divorcing hob from nob, seems to have played hob with the old partnership. In other words, Harvard has stopped burning the midnight oil in the famous Widener Library at 6 o'clock. Thus the pedagogue must perforce watch one of his most lush aphorisms sink into the maws of economy, for reduction of library appropriations is presented as the reason for the closure.

To those who have come to look upon a library as the dynamo of the college plant, this act may seem, as the students protest that it is, an economy measure that has a costly side. Somehow the placing of Karl Marx, Descartes and Aristotle on a short working day would seem to offer itself as the last, desperate recourse of the educationalist, who has so long overworked these luminaries.

It might be suggested that economy, while he strides the modern stage, confine his thinning of the cast to the supernumeraries and allow the Prince of Denmark to remain in Hamlet until the last soliloquy, at least.

At all events, it is by some earnestly desired—if only to preserve the integrity of one of the most perennial of partnerships—that the clamoring of the students in Cambridge for the right to burn the midnight oil be heeded, and that economy will leave the engines in the motorcars, the cloth in clothes, the heroes in the plays and the lights in the libraries. Ralph Blagden.

Boston.

### "As Said" Our Forefathers

To The Christian Science Monitor:

Your interesting and facetious editorial in a recent issue of the Monitor regarding the proper place for prepositions causes me to wonder if anything can be done to relieve the strain connected with the use of auxiliary verbs.

I am able to endure "as is" when placed by a shopkeeper on a damaged article to be sold at a reduced price because of its condition; but "as was" the case, "as did" our forefathers, etc., disturb me. Also "as said" the judge.

I like to have a declarative sentence end with a good, solid thump and it seems to me that "as our forefathers did" gives that effect, eminently characteristic of those gentry. Myra Emmons.

New York